

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM816573

<b>SUBMISSION TYPE:</b>	RESUBMISSION
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>RESUBMIT DOCUMENT ID:</b>	900769653

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Windsor Brewing Company, LLC		04/28/2023	Limited Liability Company: VERMONT

## RECEIVING PARTY DATA

<b>Name:</b>	Needham Bank
<b>Street Address:</b>	1063 Great Plain Avenue
<b>City:</b>	Needham
<b>State/Country:</b>	MASSACHUSETTS
<b>Postal Code:</b>	02492
<b>Entity Type:</b>	Chartered Bank: UNITED STATES

## PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
<b>Serial Number:</b>	76164200	CATAMOUNT
<b>Serial Number:</b>	90738298	CATAMOUNT
<b>Serial Number:</b>	97501190	CATAMOUNT THE PRIDE OF VERMONT

## CORRESPONDENCE DATA

Fax Number: 6174220383

*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: 6174220200

Email: bbk@bostonbusinesslaw.com

Correspondent Name: Brittney B. Keophoxay

Address Line 1: 155 Federal Street, Floor 9

Address Line 4: Boston, MASSACHUSETTS 02110

<b>NAME OF SUBMITTER:</b>	Christopher M. Sacht
<b>SIGNATURE:</b>	/s/ Christopher M. Sacht
<b>DATE SIGNED:</b>	06/12/2023

## Total Attachments: 10

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “Agreement”) dated as of this 28<sup>th</sup> day of April, 2023, is made by and between Windsor Brewing Company, LLC, a Vermont limited liability company having an address of 336 Ruth Carney Drive, Windsor, VT 05089 (the “Pledgor”), and Needham Bank, a Massachusetts bank having an address of 1063 Great Plain Avenue, Needham, MA 02492 (the “Lender”).

### Recitals

A. Mass. Bay Brewing Company, Inc., a Massachusetts corporation having an address of 306 Northern Avenue, Boston, MA 02210 (the “Borrower”) and Lender are parties to a certain Credit Agreement of even date herewith (as the same may hereafter be amended, supplemented, restated or otherwise modified from time to time, the “Credit Agreement”) setting forth the terms on which Lender may now or hereafter extend credit to or for the account of the Borrower.

B. In connection with the Credit Agreement, Lender and Pledgor have executed and delivered that certain Security Agreement of even date herewith (as amended, supplemented, restated or otherwise modified from time to time, the “Security Agreement”).

As a condition to the Security Agreement, Lender has required the execution and delivery of this Agreement by the Pledgor.

For good and valuable consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

“Patents” means all of the Pledgor’s right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on Exhibit A.

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

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

Any reference to an Event of Default that “exists” or is “continuing” shall mean an Event of Default that has occurred and has not been waived in writing by the Lender.

2. Security Interest. The Pledgor hereby irrevocably pledges and assigns to, and grants Lender a security interest (the "Security Interest"), and upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, the power of sale to the extent permitted by law, in the Patents and in the Trademarks to secure payment of the Obligations. As set forth in the Security Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Pledgor. 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 hereunder on or in any "intent to use" application for trademark registration filed in the United States Patent and Trademark Office, pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. Section 1051 for which a Statement of Use or Amendment to Allege Use, as applicable, has not been filed and accepted, 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, unless such action is permitted under 15 U.S.C. § 1060.

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

(a) Patents. Exhibit A accurately lists all Patents owned by the Pledgor as of the date hereof, or to which the Pledgor has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, the Pledgor owns any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Pledgor shall within thirty (30) days provide written notice to Lender with a replacement Exhibit A, which upon acceptance by Lender shall become part of this Agreement.

(b) Trademarks. Exhibit B accurately lists all Trademarks owned by the Pledgor 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; provided, however, that Exhibit B need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to the Pledgor's or any Affiliate's business(es). If after the date hereof, the Pledgor owns any Trademarks not listed on Exhibit B (other than common law marks which are not material to any Pledgor's or any Affiliate's business(es)), or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Pledgor shall within thirty (30) days provide written notice to Lender with a replacement Exhibit B, which upon acceptance by Lender shall become part of this Agreement.

(c) Affiliates. As of the date hereof, no subsidiary or affiliate of the Pledgor owns, or has a right to have assigned to it any items that would, if such item were owned by the Pledgor, constitute Patents or Trademarks used by Pledgor in the conduct of its business. If after the date hereof any affiliate or subsidiary of the Pledgor owns, or has a right to have assigned to it any such items, then the Pledgor shall, within thirty (30) days of learning of such items, either: (i) cause such subsidiary or affiliate to assign all of its rights in such item(s) to the Pledgor; or (ii) notify Lender of such item(s) and cause such subsidiary or affiliate to execute and deliver to Lender a patent and trademark security agreement substantially in the form of this Agreement.

(d) Title. The Pledgor as identified as the owner of each Patent and Trademark on Exhibits A and B has absolute title to each Patent and each Trademark listed thereon, free and clear of all Liens (other than Permitted Liens). The Pledgor (i) will have, at the time the Pledgor acquires any rights in Patents or Trademarks hereafter arising, absolute title to each such Patent or Trademark free and clear of all Liens, other than Permitted Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens, other than Permitted Liens.

(e) No Sale. The Pledgor will not assign, transfer, encumber or otherwise dispose of the Patents or Trademarks, or any interest therein, without Lender's prior written consent which shall not be unreasonably withheld, except as otherwise permitted by the Credit Agreement.

(f) Defense. The Pledgor will, at its own expense and using commercially reasonable efforts, protect and defend the Patents and Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(g) Maintenance. The Pledgor shall maintain in full force and effect all patents, trademarks, service marks, trade names, copyrights, licenses, franchises, permits and other authorizations necessary for the ownership and operation of their properties and businesses, if the failure so to maintain the same would create a Material Adverse Change.

(h) Lender's Right to Take Action. If the Pledgor 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) calendar days after Pledgor's receipt of Lender's written notice thereof, or if the Pledgor notifies Lender that it intends to abandon a Patent or Trademark that is material and necessary to Pledgor's business, Lender may (but need not) 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 Pledgor (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) Costs and Expenses. Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Pledgor shall pay Lender on demand the amount of all reasonable and documented out-of-pocket costs and expenses (including reasonable and documented out-of-pocket attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsection (h) above or exercising its rights under Section 6.

(j) Power of Attorney. To facilitate Lender's taking action under subsection (h) above and exercising its rights under Section 6, the Pledgor hereby irrevocably appoints (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of the Pledgor 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 Pledgor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Pledgor under this Section 3, or, necessary for Lender, after the occurrence and during continuance of an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. The Pledgor

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; provided that, the power of attorney granted herein shall not be exercised unless and until the occurrence and continuance of an Event of Default (subject to any applicable grace or cure periods as set forth in the Credit Agreement).

4. [Reserved].

5. Defaults. Each of the following occurrences shall constitute an event of default under this Agreement (herein called an "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) the Pledgor fails promptly to observe or perform any covenant or agreement herein binding on it within any grace or cure period set forth in the Credit Agreement; or (c) any of the representations or warranties contained in Section 3 hereof shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence and during continuance of an Event of Default (subject to any applicable grace or cure periods as set forth in the Credit Agreement), Lender may, at its option, take any or all of the following actions:

(a) Lender may exercise any or all remedies available under the Credit Agreement.

(b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.

(c) Lender may enforce the Patents and Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, the Pledgor 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.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. 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. All notices to be given to the Pledgor under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Lender shall not be obligated to preserve any rights the Pledgor may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Pledgor and Lender and their respective participants, successors and assigns and shall take effect when signed by the Pledgor and delivered to Lender, and the Pledgor waives notice of Lender's acceptance hereof. Lender may execute this Agreement if appropriate for the purpose of filing, but the failure of Lender to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement authorized by the Pledgor shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the law of the Commonwealth of Massachusetts without

regard to conflict of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

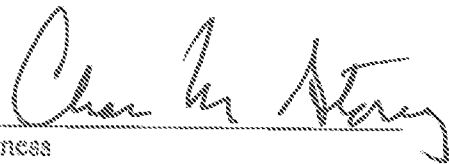
8. Waiver of Jury Trial. THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON, ARISING FROM OR OUT OF, OR PERTAINING TO THIS AGREEMENT.


[Signatures on following page]

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

**PLEDGOR:**

WINDSOR BREWING COMPANY, LLC

  
\_\_\_\_\_  
Witness

By:   
Name: Waverly C. Dible  
Title: Vice President

**LENDER:**

NEEDHAM BANK

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Name: Brian A. Sutton  
Title: Senior Vice President



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

**PLEDGOR:**

WINDSOR BREWING COMPANY, LLC

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Name:  
Title:

**LENDER:**

NEEDHAM BANK

*Pauline Kowalczyk*  
\_\_\_\_\_  
Witness  
*Pauline Kowalczyk*

By: *[Signature]*  
\_\_\_\_\_  
Name: Brian A. Sutton  
Title: Senior Vice President

EXHIBIT A

UNITED STATES ISSUED PATENTS

None.


EXHIBIT B

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS

AND COLLECTIVE MEMBERSHIP MARKS

REGISTRATIONS

(Please see attached)

Country	Mark	Trademark Image	Client	Serial #	Application Filing Date	Registration Number	Registration Date	Intl. Registration #
United States	CATAMOUNT		Windsor Brewing Company, LLC	76/164,200	11/13/2000	2,504,109	11/06/2001	
United States	CATAMOUNT		Windsor Brewing Company, LLC	90/738,298	05/27/2021			
United States	CATAMOUNT THE PRIDE OF VERMONT		Windsor Brewing Company, LLC	97/501,190	07/13/2022			