

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM873000

<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>
Innovative Brewing, LLC		01/30/2024	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	CIBC Bank USA		
<b>Street Address:</b>	120 S. LaSalle Street		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60603		
<b>Entity Type:</b>	state chartered bank: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5888184	TBBC TAMPA BAY BREWING CO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2029068669		
<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>	202.906.8618		
<b>Email:</b>	tm@dykema.com		
<b>Correspondent Name:</b>	Shannon M. McKeon		
<b>Address Line 1:</b>	1301 K Street, N.W., Suite 1100 West		
<b>Address Line 4:</b>	Washington, D.C. 20005		
<b>ATTORNEY DOCKET NUMBER:</b>	104085.000312		
<b>NAME OF SUBMITTER:</b>	Shannon Marie McKeon		
<b>SIGNATURE:</b>	/Shannon Marie McKeon/		
<b>DATE SIGNED:</b>	02/01/2024		
<b>Total Attachments: 10</b>			
source=Second Amended and Restated Trademark Security Agreement (Innovative Brewing, LLC to CIBC Bank USA)#page1.tif			
source=Second Amended and Restated Trademark Security Agreement (Innovative Brewing, LLC to CIBC Bank USA)#page2.tif			
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## SECOND AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

THIS SECOND AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (this “**Security Agreement**”) made as of January 30 2024, by PHUSION PROJECTS, LLC, a Delaware limited liability company (“**Phusion**”), INNOVATIVE WINE & SPIRITS, LLC, a Delaware limited liability company (“**Innovative Wine & Spirits**”, and together with Phusion, collectively, “**Original Borrowers**” and each an “**Original Borrower**”), MAMITAS X, LLC, a Delaware limited liability company (“**Mamitas**”, and together with Original Borrowers, collectively, “**Borrowers**” and each a “**Borrower**”), INNOVATIVE BREWING, LLC, a Delaware limited liability company (“**Innovative Brewing**”), PHUSION PROJECTS EXPORTS, INC., an Illinois corporation (“**PPE**”), PHUSION PROJECTS IP HOLDCO INC., a Delaware corporation (“**IP Holdco**”), TEQUILA TEQUILA LLC, a Delaware limited liability company (“**Tequila**”), YES WE DID LLC, a Delaware limited liability company (“**YES WE DID**”), MPIPH LLC, a Delaware limited liability company (“**MPIPH**”, and together with Borrowers, Innovative Brewing, PPE, IP Holdco, Tequila and YES WE DID, collectively, “**Grantors**” and each a “**Grantor**”), in favor of CIBC BANK USA, formerly known as The PrivateBank and Trust Company (“**Lender**”).

### W I T N E S S E T H

WHEREAS, Original Borrowers and Lender heretofore entered into to that certain Loan and Security Agreement dated as of March 2, 2015 (as heretofore amended, restated, modified or supplemented, the “**Existing Loan Agreement**”);

WHEREAS, in connection with the Existing Loan Agreement, Phusion executed and delivered to Lender that certain Trademark Security Agreement dated as of March 2, 2015 (as heretofore amended, restated, modified or supplemented, the “**Original Trademark Security Agreement**”);

WHEREAS, Borrowers and Lender are parties to that certain Amended and Restated Loan and Security Agreement dated as of November 21, 2017 (as amended, restated, modified or supplemented and in effect from time to time, including, without limitation, by the Loan Amendment, the “**Loan Agreement**”), which Loan Agreement amended and restated the Existing Loan Agreement in its entirety;

WHEREAS, in connection with the Loan Agreement, Phusion executed and delivered to Lender that certain Amended and Restated Trademark Security Agreement dated as of November 21, 2007 (as heretofore amended, restated, modified or supplemented, the “**Existing Trademark Security Agreement**”), which Existing Trademark Security Agreement amended and restated the Original Trademark Security Agreement in its entirety;

WHEREAS, concurrently herewith, Borrowers and Lender are entering into that certain Joinder and Fourth Amendment to Loan and Security Agreement and Other Loan Documents (the “**Loan Amendment**”) pursuant to which, among other things, Mamitas is being joined as a “**Borrower**” party to the Loan Agreement and the Loan Agreement is being modified in certain other respects, as more particularly set forth therein;

WHEREAS, it is a condition precedent to Lender entering into the Loan Amendment that Grantors execute and deliver this Security Agreement to Lender;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

1. Incorporation of Financing Agreements. The Loan Agreement, this Security Agreement and all other agreements, documents and instruments executed in connection therewith (collectively, the “**Financing Agreements**”) and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations (as defined in the Loan Agreement), each Grantor hereby grants to Lender, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in such Grantor’s entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications (other than “intent to use” applications until a verified statement of use is filed with respect to such applications and any other Excluded Property) in connection therewith, including, without limitation, the trademark registrations and applications listed on Schedule A attached hereto and made a part hereof and the trademarks, and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the “**Trademarks**”); all rights corresponding to any of the foregoing throughout the world and the goodwill of the such Grantor’s business connected with the use of and symbolized by the Trademarks.

3. Warranties and Representations. Each Grantor warrants and represents to Lender that:

(i) As of the date hereof, no Trademark has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Trademark been cancelled, in whole or in part and each such Trademark is presently subsisting;

(ii) As of the date hereof, to the knowledge of each Grantor, such Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Trademark, free and clear of any liens (other than Permitted Liens), charges and encumbrances, including without limitation, shop rights and covenants by such Grantor not to sue third persons;

(iii) As of the date hereof, no Grantor has any notice of any suits or actions commenced or threatened with reference to any Trademark that would have a Material Adverse Effect; and

(iv) Each Grantor has the limited liability company power or corporate power, as applicable, and authority to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Except as otherwise set forth herein, each Grantor agrees that until Borrowers’ Obligations shall have been satisfied in full and the Financing Agreements shall have been terminated, no Grantor shall, without the prior written consent of Lender, such consent not to be unreasonably withheld, sell or assign its interest in any Trademark outside of the ordinary course of business to the extent such sale or assignment could reasonably be expected to have a Material Adverse Effect or enter into any other agreement with respect to any Trademark which would affect the validity or enforcement of the rights transferred to Lender under this Security Agreement.

5. New Trademarks. Each Grantor represents and warrants that, based on a diligent investigation by such Grantor, as of the date hereof, the Trademarks listed on Schedule A constitute all of the federally registered Trademarks, and federal applications for registration of Trademarks (other than “intent to use” applications until a verified statement of use is filed with respect to such applications) now owned by such Grantor. If, before Borrowers’ Obligations shall have been satisfied in full or before the Financing Agreements have been terminated, any Grantor shall (i) become aware of any existing federally registered Trademarks or federal applications for registration of Trademarks (other than “intent to use” applications until a verified statement of use is filed with respect to such applications) of which such Grantor has not previously informed Lender, (ii) become entitled to the benefit of any such registered Trademarks or applications for registration of such Trademarks, which benefit is not in existence on the date hereof, or (iii) take any action to register (or re-register) or revive, reactivate, renew, resuscitate or otherwise claim rights in or protect any abandoned, lapsed, cancelled, expired or dead trademark, the provisions of this Security Agreement above shall automatically apply thereto and such Grantor shall give to Lender prompt written notice thereof. Each Grantor hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Trademarks, and to file any such modification or other notice filings in appropriate filings offices in order to further perfect or protect Lender’s interest in any such Trademarks. In addition, if any of the foregoing events under this Section 5 occurs with respect to any Subsidiary of a Grantor, such Grantor shall give to Lender prompt written notice thereof.

6. Term. The term of this Security Agreement shall extend until the payment in full of Borrowers’ Obligations and the termination of the Financing Agreements. Each Grantor agrees that upon the occurrence and during the continuance of an Event of Default, the use by Lender of all Trademarks shall be without any liability for royalties or other related charges from Lender to such Grantor.

7. Product Quality. Each Grantor agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices. Upon the occurrence of an Event of Default, each Grantor agrees that Lender, or a conservator appointed by Lender, shall have the right to establish such additional product quality controls as Lender, or said conservator, in its reasonable judgment, may deem necessary to assure maintenance of the quality of products sold by such Grantor under the Trademarks.

8. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of Borrowers’ Obligations and termination of the Financing Agreements, Lender shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Financing Agreements

9. Expenses. All reasonable and documented expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Grantors. All reasonable and documented fees, costs and expenses, of whatever kind or nature, including reasonable attorneys’ fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne by and paid by Grantors and until paid shall constitute Obligations.

10. Duties of Grantors. Each Grantor shall have the duty (i) to file and prosecute diligently any trademark applications pending as of the date hereof or hereafter until Borrowers’ Obligations shall have been paid in full and the Financing Agreements have been terminated, (ii) to preserve and maintain all rights in the Trademarks, and (iii) to ensure that the Trademarks are and remain enforceable, in each case, to the extent deemed advisable in such Grantor’s commercially reasonable

business judgment. Any expenses incurred in connection with Grantors' obligations under this Section 10 shall be borne by Grantors.

11. Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Lender shall commence any such suit, each Grantor 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 and each Grantor shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Section 11 to the extent set forth in Section 9.

12. Waivers. No course of dealing between Grantors (or any one or more of them) and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Financing Agreements 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.

13. Severability. The provisions of this Security 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 Security Agreement in any jurisdiction.

14. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

15. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements. All of Lender's rights and remedies with respect to the Trademarks, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Each Grantor hereby authorizes Lender upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as such Grantor's true and lawful attorney-in-fact, with power to (i) endorse such Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Each Grantor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until Borrowers' Obligations shall have been paid in full and the Financing Agreements have been terminated. Each Grantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

16. Binding Effect; Benefits. This Security Agreement shall be binding upon each Grantor and its respective successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and permitted assigns.

17. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

18. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

19. Further Assurances. Each Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

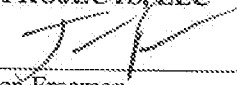
20. Survival of Representations. All representations and warranties of each Grantor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Financing Agreements.

21. Amendment and Restatement. This Security Agreement amends and restates the Existing Trademark Security Agreement in its entirety effective as of the date hereof. Nothing herein shall be construed as having the effect of terminating or releasing the liens and security interests granted pursuant to the Existing Trademark Security Agreement, including, without limitation, the addition of additional Grantors hereunder. Instead, it is the express intention of each Grantor (including, without limitation, Phusion), to reaffirm such grants as valid and enforceable security interests and liens which originally attached to the Trademarks pursuant to the Existing Trademark Security Agreement and are continuing in favor of Lender under this Security Agreement. Neither the execution and delivery of this Security Agreement nor any of the terms hereof shall be deemed to adversely affect any of the liens and security interests in favor of Lender under the Existing Trademark Security Agreement, as amended and restated hereby.

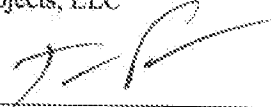
*[Remainder of page intentionally left blank; signature page follows]*

IN WITNESS WHEREOF, each Grantor has duly executed this Second Amended and Restated Trademark Security Agreement as of the date first written above.

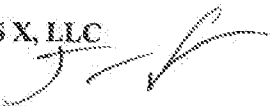
**PHUSION PROJECTS, LLC**

By:   
Name: Jaisen Freeman  
Title: Co-Founder and Manager

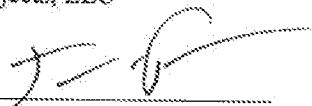
**INNOVATIVE WINE & SPIRITS, LLC**

By: Phusion Projects, LLC  
Its: Member  
By:   
Name: Jaisen Freeman  
Title: Co-Founder and Manager

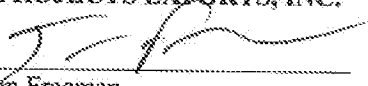
**MAMITAS X, LLC**

By:   
Name: Jaisen Freeman  
Title: President, Chief Executive Officer and Manager

**INNOVATIVE BREWING, LLC**

By: Phusion Projects, LLC  
Its: Member  
By:   
Name: Jaisen Freeman  
Title: Co-Founder and Manager

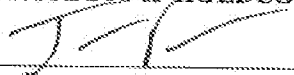
**PHUSION PROJECTS EXPORTS, INC.**

By:   
Name: Jaisen Freeman  
Title: President

*Signature Page to Second Amended and Restated Trademark Security Agreement*

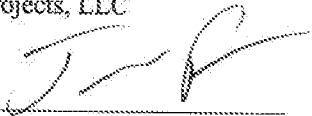


**PHUSION PROJECTS IP HOLDCO INC.**

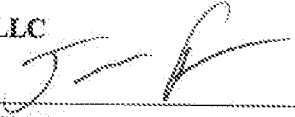
By:   
Name: Jaisen Freeman  
Title: President

**TEQUILA TEQUILA LLC**

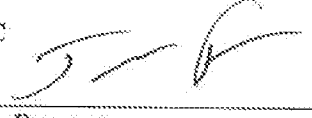
By: Phusion Projects, LLC  
Its: Member

By:   
Name: Jaisen Freeman  
Title: Co-Founder and Manager

**YES WE DID LLC**

By:   
Name: Jaisen Freeman  
Title: President and Chief Executive Officer

**MPIPH LLC**

By:   
Name: Jaisen Freeman  
Title: President, Chief Executive Officer and Manager

AGREED AND ACCEPTED  
As of the Date First Written Above

**CIBC BANK USA**, formerly known as  
The PrivateBank and Trust Company

By: \_\_\_\_\_  
Name: David J. Pecka  
Title: Managing Director

**PHUSION PROJECTS IP HOLDCO INC.**

By: \_\_\_\_\_  
Name: Jaisen Freeman  
Title: President

**TEQUILA TEQUILA LLC**

By: Phusion Projects, LLC  
Its: Member

By: \_\_\_\_\_  
Name: Jaisen Freeman  
Title: Co-Founder and Manager

**YES WE DID LLC**

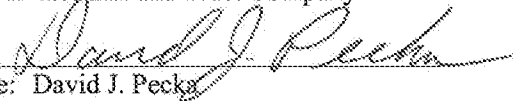
By: \_\_\_\_\_  
Name: Jaisen Freeman  
Title: President and Chief Executive Officer

**MPIPH LLC**

By: \_\_\_\_\_  
Name: Jaisen Freeman  
Title: President, Chief Executive Officer and Manager

AGREED AND ACCEPTED  
As of the Date First Written Above

CIBC BANK USA, formerly known as  
The PrivateBank and Trust Company

By:   
Name: David J. Peck  
Title: Managing Director

**SCHEDULE A**

**TRADEMARKS**

	<b>Owner</b>	<b>Serial Number</b>	<b>Wordmark</b>	<b>Image</b>	<b>Filed Date</b>	<b>Registration Date</b>	<b>Registration Number</b>
1.	Phusion Projects, LLC	<u>90529494</u>	FIVE LOKO		2021-02-15		
2.	Phusion Projects, LLC	<u>88094120</u>	LOKOWEEN		2018-08-27	2019-04-16	5726800
3.	Phusion Projects, LLC	<u>88361711</u>	PP PHUSION PROJECTS GLOBAL INNOVATIVE ALCOHOL COMPANY		2019-03-28	2019-11-05	5901559
4.	Phusion Projects, LLC	<u>88463655</u>			2019-06-07	2021-08-03	6443198
5.	Phusion Projects, LLC	<u>85564676</u>	MOSKATO LIFE		2012-03-08	2014-01-07	4463302
6.	Phusion Projects, LLC	<u>86184456</u>	MOSKATO LIFE		2014-02-04	2014-09-23	4609043
7.	Phusion Projects, LLC	<u>85083159</u>	FOUR LOKO		2010-07-13	2011-07-05	3988581
8.	Phusion Projects, LLC	<u>77657462</u>	LOKO FOUR		2009-01-27	2011-10-11	4038908
9.	Phusion Projects, LLC	<u>90494732</u>	FOUR LOKO PREGAME		2021-01-28		
10.	Phusion Projects, LLC	<u>85835546</u>	FOUR LOKO		2013-01-29	2013-11-05	4428131
11.	Phusion Projects, LLC	<u>85172847</u>	FOUR LOKO		2010-11-09	2012-08-28	4199179

12.	Phusion Projects, LLC	<u>85567240</u>	PHUSION PROJECTS	PHUSION PROJECTS	2012-03-12	2013-06-11	4348854
13.	Phusion Projects, LLC	<u>97881105</u>	DAISY'S	DAISY'S	2023-04-10		
14.	Mamitas X, LLC	<u>88644212</u>	MAMITAS		2019-10-07	2020-09-22	6159900
15.	Mamitas X, LLC	<u>88644194</u>			2019-10-07	2020-09-22	6159899
16.	Mamitas X, LLC	<u>88597410</u>	MAMITAS	MAMITAS	2019-08-29	2020-09-22	6159780
17.	Innovative Brewing, LLC	<u>87956835</u>	TBBC TAMPA BAY BREWING CO		2018-06-11	2019-10-22	5888184