

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<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>
Cold Spring Brewing Company		05/11/2009	CORPORATION: COLORADO
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Associated Bank, National Association		
<b>Street Address:</b>	740 Marquette Avenue		
<b>City:</b>	Minneapolis		
<b>State/Country:</b>	MINNESOTA		
<b>Postal Code:</b>	55402		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 32</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Serial Number:	77318435	3 LICK SPIKER ALE	
Serial Number:	77535004	AARDVARK APPLE	
Serial Number:	77535110	BLUE RHINO BLUEBERRY GOJI	
Serial Number:	77346211	CATALINA	
Serial Number:	77348960	CATALINA COFFEES	
Registration Number:	3111175	COLD SPRING	
Serial Number:	77346197	COLD SPRING BREWING COMPANY	
Serial Number:	77349010	COLD SPRING CRAFT BREWED BEER	
Serial Number:	77348992	COLD SPRING CRAFT BREWS	
Serial Number:	77372522	COLD SPRING HARD LEMONADE	
Serial Number:	77340778	CUTTING EDGE	
Serial Number:	77303404	EBONY WHEAT	
Registration Number:	3275812	I.SPORT	
Registration Number:	3225073	I-SPORT	

OP \$815.00 77318435

Serial Number:	77535218	LION LEMON LIME
Serial Number:	77305468	MOONLIGHT ALE
Serial Number:	77531011	NUCLEAR
Serial Number:	77535168	ORANGE ORANGUTANG
Serial Number:	77535137	PENGUIN PUNCH
Serial Number:	77530978	QUAKE
Registration Number:	3317003	QUAKE
Serial Number:	77672253	REAL TEA REALLY
Serial Number:	77303406	RED RIVER TRAIL ALE
Serial Number:	77303411	SERENITY
Registration Number:	2917242	STITE
Registration Number:	0690966	
Registration Number:	0614142	STREAKS 'N TIPS
Registration Number:	2917243	STITE LIGHT
Registration Number:	0691157	
Registration Number:	0814143	HI-GOAL
Serial Number:	77530968	ZOO JUICE
Registration Number:	3551644	ZOO JUICE

**CORRESPONDENCE DATA**

Fax Number: (612)604-6800  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 612.604.6718  
Email: molsen@winthrop.com, trademark@winthrop.com  
Correspondent Name: Michael T. Olsen  
Address Line 1: 225 South Sixth Street  
Address Line 2: Suite 3500  
Address Line 4: Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	6354.177
NAME OF SUBMITTER:	Michael T. Olsen
Signature:	/MTO/
Date:	05/14/2009

Total Attachments: 7  
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## TRADEMARK SECURITY AGREEMENT

This Agreement, dated as of May 11, 2009, is made by and between Cold Spring Brewing Company, a Colorado corporation having a business location at the address set forth below next to its signature (the "Company"), and Associated Bank, National Association (the "the Lender"), and having a business location at the address set forth below next to its signature.

### Recitals

Company and the Lender are parties to a Revolving Credit and Term Loan Agreement of even date herewith (as the same may hereafter be amended, supplemented or restated from time to time, the "Credit Agreement") setting forth the terms on which the Lender may now or hereafter extend credit to or for the account of Company.

As a condition to extending credit to or for the account of Company, the Lender has required the execution and delivery of this Agreement by Company.

ACCORDINGLY, in 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:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Company'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 A.

2. Security Interest. Company hereby irrevocably pledges and assigns to, and grants the Lender a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Obligations. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Company. 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 to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

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

(a) Existence; Authority. Company is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of Company.

(b) Trademarks. Exhibit B accurately lists all Trademarks owned or controlled by Company 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 Company's or any Affiliate's business(es). If after the date hereof, Company owns or controls any Trademarks not listed on Exhibit A (other than common law marks which are not material to Company'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 Company shall promptly provide written notice to the Lender with a replacement Exhibit A, which upon acceptance by the Lender shall become part of this Agreement.

(c) Affiliates. As of the date hereof, no Affiliate owns, controls, or has a right to have assigned to it any items that would, if such item were owned by Company, constitute Trademarks. If after the date hereof any Affiliate owns, controls, or has a right to have assigned to it any such items, then Company shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to Company; or (ii) notify the Lender of such item(s) and cause such Affiliate to execute and deliver to the Lender a patent and trademark security agreement substantially in the form of this Agreement.

(d) Title. Company has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens except Permitted Liens. Company (i) will have, at the time Company acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(e) No Sale. Except as permitted in the Credit Agreement, Company will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without the Lender's prior written consent.

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

(g) Maintenance. Company will at its own expense maintain the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Company covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or

Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing the Lender: (i) sufficient written notice, of at least 30 days, to allow the Lender to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) the Lender's Right to Take Action. If Company 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 the Lender gives Company written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Company notifies the Lender that it intends to abandon a Patent or Trademark, the 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 Company (or, at the Lender's option, in the Lender's own name) and may (but need not) take any and all other actions which the 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, Company shall pay the Lender on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Lender in connection with or as a result of the Lender's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Lender at the highest Default Rate applicable to any of the Notes.

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

4. Debtor's Use of the Trademarks. Company shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the

same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

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

6. Remedies. Upon the occurrence of an Event of Default and at any time thereafter, the Lender may, at its option, take any or all of the following actions:

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

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

(c) the Lender may enforce the Trademarks and any licenses thereunder, and if the Lender shall commence any suit for such enforcement, Company shall, at the request of the Lender, do any and all lawful acts and execute any and all proper documents required by the 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 the Lender. A waiver signed by the 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 the Lender's rights or remedies. All rights and remedies of the Lender shall be cumulative and may be exercised singularly or concurrently, at the 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 Debtor under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. the Lender shall not be obligated to preserve any rights Company may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Company and the Lender and their respective participants, successors and assigns and shall take effect when signed by Company and delivered to the Lender, and Company waives notice of the Lender's acceptance hereof. the Lender may execute this Agreement if appropriate for the purpose of filing, but the failure of the 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 signed by Company shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Minnesota without regard to conflicts 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 Indebtedness.

**THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.**

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**SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT  
BY AND BETWEEN  
COLD SPRING BREWING COMPANY AND  
ASSOCIATED BANK, NATIONAL ASSOCIATION**

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

219 North Red River Avenue  
Cold Spring, MN 56320

State of California    )  
                                  ) ss.  
County of San Diego    )

COLD SPRING BREWING COMPANY

By *John P. Lenore*  
John P. Lenore  
Its: President and CEO

On May 6, 2009 before me, *Carolyn L. Ivy* Notary Public, personally appeared John P. Lenore who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Carolyn L. Ivy* (Seal)



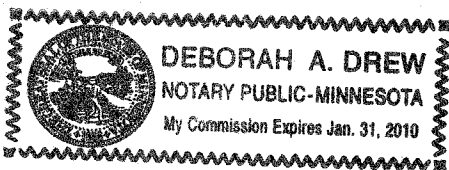
ASSOCIATED BANK,  
NATIONAL ASSOCIATION

740 Marquette Avenue  
Minneapolis, MN 55402

By *Paul E. Way*  
Paul E. Way  
Its: Senior Vice President

STATE OF MINNESOTA)  
                                  )  
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of May, 2009, by Paul E. Way, a Senior Vice President of Associated Bank, National Association, on behalf of the national association.



*Deborah A. Drew*  
Notary Public

## SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT

BY AND BETWEEN

COLD SPRING BREWING COMPANY AND  
ASSOCIATED BANK, NATIONAL ASSOCIATION

## EXHIBIT A

## UNITED STATES ISSUED TRADEMARKS

MARK	COUNTRY	FILED	APP#	REG DATE	REG #	STATUS
3LICK SPIKER ALE	USA	31-Oct-07	77/318,435			ALLOWED
AARDVARK APPLE	USA	30-Jul-08	77/535,004			PENDING
BLUE RHINO	USA	30-Jul-08	77/535,110			PENDING
BLUEBERRY GOJI						
CATALINA	USA	06-Dec-07	77/346,211			ALLOWED
CATALINA COFFEES	USA	11-Dec-07	77/348,960			ALLOWED
COLD SPRING	USA	27-Apr-04	78/409,061	04-Jul-06	3111175	REGISTERED
COLD SPRING BREWING COMPANY	USA	06-Dec-07	77/346,197			ALLOWED
COLD SPRING CRAFT BREWED BEER	USA	11-Dec-07	77/349,010			ALLOWED
COLD SPRING CRAFT BREWS	USA	11-Dec-07	77/348,992			ALLOWED
COLD SPRING HARD LEMONADE	USA	29-Jul-07	77/372,522			ALLOWED
CUTTING EDGE	USA	30-Nov-07	77/340,778			ALLOWED
EBONY WHEAT	USA	12-Oct-07	77/303,404			ALLOWED
I.SPORT	USA	20-Dec-04	76/625,121	07-Aug-07	3275812	REGISTERED
I-SPORT	USA	07-Jun-06	78/902,700	03-Apr-07	3225073	REGISTERED
LION LEMON LIME	USA	30-Jul-08	77/535,218			PENDING
MOONLIGHT ALE	USA	16-Oct-07	77/305,468			ALLOWED
NUCLEAR	USA	24-Jul-08	77/531,011			PENDING
ORANGE	USA	30-Jul-08	77/535,168			PENDING
ORANGUTANG						
PENGUIN PUNCH	USA	30-Jul-08	77/535,137			PENDING
QUAKE	USA	24-Jul-08	77/530,978			PENDING
QUAKE	USA	19-Mar-07	77/134,105	23-Oct-07	3317003	REGISTERED
REAL TEA REALLY	USA	17-Feb-09	77/672,253			PENDING
RED RIVER TRAIL ALE	USA	12-Oct-07	77/303,406			ALLOWED
SERENITY	USA	12-Oct-07	77/303,411			PENDING
STITE	USA	23-Jun-03	78/266,143	11-Jan-05	2917242	REGISTERED
STITE	Canada	05-Jun-06	1304128	27-Jun-07	690966	REGISTERED
STITE	Mexico	09-Jul-03	609339	25-Nov-03	614142	REGISTERED
STITE LIGHT	USA	23-Jun-03	78/266,144	11-Jan-05	2917243	REGISTERED
STITE LIGHT	Canada	05-Jun-06	1304127	29-Jun-07	691157	REGISTERED
STITE LIGHT	Mexico	09-Jul-03	609340	25-Nov-03	814143	REGISTERED
ZOO JUICE	USA	24-Jul-08	77/530,968			PENDING
	USA	03-Mar-08	77/411,647	23-Dec-08	3551644	REGISTERED

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