

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM427497

<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>
FINNEGANS SBC		05/04/2017	Corporation: MINNESOTA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	EXMARQ CAPITAL PARTNERS, INC.		
<b>Street Address:</b>	5850 Opus Parkway		
<b>Internal Address:</b>	Suite 240		
<b>City:</b>	Minnetonka		
<b>State/Country:</b>	MINNESOTA		
<b>Postal Code:</b>	55343		
<b>Entity Type:</b>	Corporation: MINNESOTA		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86729788	BREWTEL FINNEGANS	
<b>Registration Number:</b>	3720802	FINNEGANS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6126046818		
<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>	612-604-6718		
<b>Email:</b>	cclassen@winthrop.com		
<b>Correspondent Name:</b>	Michael T. Olsen		
<b>Address Line 1:</b>	225 South Sixth Street		
<b>Address Line 2:</b>	Capella Tower Suite 3500		
<b>Address Line 4:</b>	Minneapolis, MINNESOTA 55402		
<b>ATTORNEY DOCKET NUMBER:</b>	17769.7		
<b>NAME OF SUBMITTER:</b>	Michael T. Olsen		
<b>SIGNATURE:</b>	/Michael T. Olsen/		
<b>DATE SIGNED:</b>	05/15/2017		
<b>Total Attachments: 9</b>			
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## TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (this "Agreement") is entered into as of May 4, 2017, by and between FINNEGANS SBC, a Minnesota specific benefit corporation (the "Debtor"), and EXMARQ CAPITAL PARTNERS, INC., a Minnesota corporation, ("Secured Party") pursuant to the Reimbursement Agreement dated as of the date hereof, between FINNEGANS Brew Co., LLC, a Minnesota limited liability company ("Brew Co") and the Secured Party (as the same may be amended, restated, supplemented or otherwise modified, or replaced or refinanced, from time to time, the "Reimbursement Agreement").

Whereas, the execution and delivery of this Agreement is a condition to the Secured Party extending credit to or for the benefit of Brew Co;

Now, therefore, Debtor agrees with Secured Party as follows:

1. Definitions. All terms defined in the Reimbursement Agreement that are not otherwise defined herein shall have the meanings stated in the Reimbursement Agreement. In addition, the following terms have the meanings set forth below:

"Obligations" means, collectively: (i) all obligations of Brew Co under the Reimbursement Agreement, this Agreement and all of the other Loan Documents, and (ii) all obligations of Debtor hereafter and under the SBC Guaranty, as the same may exist from time to time.

"Trademarks" means all of the Debtor's right, title and interest in and to registered trademarks, service marks, collective membership marks, and all applications for registration therefor, together with the respective goodwill associated with each, fees or royalties with respect to each, 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 marks listed on Exhibit A and any divisions or renewals thereof or corresponding foreign trademark registrations and applications.

2. Security Interest. The Debtor hereby irrevocably pledges and collaterally assigns to, and grants to the Secured Party a security interest, with power of sale to the extent permitted by law, (the "Security Interest") in the Trademarks to secure payment and performance of the Obligations, *provided, however*, that in no event shall the Security Interest granted hereunder extend to any "intent-to-use" trademark or service mark application for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively by the United States Patent and Trademark Office and any item of general intangibles or intellectual property that is now owned or hereafter held by Debtor but only to the extent that such item of general intangibles or intellectual property (or any agreement evidencing such item of general intangibles or intellectual property) contains a term or is subject to a rule of law, statute or regulation that restricts, prohibits, or requires a consent (that has not been obtained) of a person (other than Debtor) to, the creation, attachment or perfection of the security interest.

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

(a) The Debtor has full power to and authority to make and deliver this Agreement. The execution, delivery and performance of this Agreement by the Debtor have been duly authorized by all necessary action of the Debtor's Board of Directors or other governing body, and if necessary its equity holders, and do not and will not violate the provisions of, or constitute a default under, any presently applicable law or its certificate of formation or limited liability company agreement or any agreement presently binding on it. This Agreement has been duly executed and delivered by the Debtor and constitutes the Debtor's lawful, binding and legally enforceable obligation. The correct legal name of the Debtor is as set forth at the beginning of this Agreement. Except for any financing statement required to be filed under the applicable Uniform Commercial Code (the "UCC") and any filing or recording of this Agreement in the U.S. Patent and Trademark Office, the authorization, execution, delivery and performance of this Agreement do not require notification to, registration with, or consent or approval by, any federal, state or local regulatory body or administrative agency.

(b) Intentionally omitted.

(c) All of the Trademarks identified in Exhibit A are owned or controlled by the Debtor as of the date hereof and the information in Exhibit A accurately reflects the existence and status of Trademarks listed therein as of the date hereof.

(d) Except as set forth in Exhibit B, the Debtor has absolute title to each Trademark listed on Exhibit A, free and clear of all security interests, liens and encumbrances, except the Security Interest. Except as set forth in Exhibit B, the Debtor (i) will have, at the time the Debtor acquires ownership in Trademarks hereafter arising, absolute title to each such Trademark, free and clear of all security interests, liens and encumbrances, except the Security Interest, and (ii) except for licenses entered into hereafter in the ordinary course of business for fair consideration and which do not cause material harm to the Secured Party in respect of the Obligations, will keep all Trademarks free and clear of all security interests, liens and encumbrances except the Security Interest.

(e) The Debtor will not sell or otherwise dispose of the Trademarks, or any interest therein, without the Secured Party's prior written consent, except (i) as permitted in Section 3(d)(ii) above, and (ii) sale or disposition of Trademarks that provide no material continuing benefit to Debtor. The Debtor will at its own expense, and using its commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all persons other than the Secured Party.

(f) The Debtor 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 register, file all affidavits and renewals, and pay all annuities and maintenance fees possible with respect to issued registrations. The Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark (except for those that provide no material continuing benefit to Debtor), nor fail to file any required affidavit in support thereof, without first providing the Secured Party: (i) sufficient written notice to allow the Secured Party

to timely pay any such maintenance fees or annuity or take such other action which may become due on any of the Trademarks, or to file any affidavit 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 take such other action, should such be necessary or desirable.

(g) If the Debtor 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 Secured Party gives the Debtor written notice thereof, or if the Debtor notifies the Secured Party that it intends to abandon a Trademark (except for those that provide no material continuing benefit to Debtor), the Secured Party may (but need not) perform or observe such covenant or agreement on behalf and in the name, place and stead of the Debtor and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure.

(h) 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 Debtor shall pay the Secured Party on demand the amount of all monies expended and all costs and expenses (including reasonable attorneys' fees) incurred by the Secured Party in connection with or as a result of the Secured Party's taking action under subsection (g) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Party at the highest rate then applicable to any of the Obligations.

(i) To facilitate the Secured Party's taking action under subsection (g) and exercising its rights under Section 6, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or its delegate, as the attorney-in-fact of the Debtor 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 Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Party, after the occurrence and during the continuance of 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. The Debtor 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 payment and performance of all Obligations.

4. Debtor's-Use of the Trademarks. The Debtor 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 unwaived or uncured.

5. Remedies. Upon the occurrence and during the continuance of an Event of Default, the Secured Party may, at its option, take any or all of the following actions:

(a) The Secured Party may exercise any or all remedies available under the Reimbursement Agreement.

(b) The Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks in each case in accordance with the provisions of the UCC.

(c) The Secured Party may enforce the Trademarks and any licenses thereunder, and if the Secured Party shall commence any suit for such enforcement, the Debtor shall, at the request of the Secured Party, do any and all lawful acts and execute any and all proper documents required by the Secured Party in aid of such enforcement.

6. Miscellaneous. This Agreement and Secured Party's rights under this Agreement or under applicable law may be enforced by Secured Party, at its discretion, against any one or more of the parties referred to above which are encompassed within the term Debtor, without any need to bring any enforcement action against the other parties who are encompassed within the term Debtor. This Agreement has been duly and validly authorized by all necessary action, corporate or otherwise. 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 Secured Party. A waiver signed by the Secured Party 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 Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singularly or concurrently, at the Secured Party'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.

Except as required by the UCC, the Secured Party shall not be obligated to preserve any rights the Debtor 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 the Debtor and the Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Party, and the Debtor waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party 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 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 Obligations.

7. Consent to Jurisdiction. AT THE OPTION OF THE SECURED PARTY, THIS AGREEMENT MAY BE ENFORCED IN ANY FEDERAL COURT OR MINNESOTA STATE COURT SITTING IN MINNEAPOLIS OR ST. PAUL, MINNESOTA; AND EACH PARTY HERETO CONSENTS TO THE JURISDICTION AND VENUE OF ANY SUCH COURT AND WAIVES ANY ARGUMENT THAT VENUE IN SUCH FORUMS IS NOT CONVENIENT. IN THE EVENT ANY PARTY COMMENCES ANY ACTION IN

ANOTHER JURISDICTION OR VENUE UNDER ANY TORT OR CONTRACT THEORY ARISING DIRECTLY OR INDIRECTLY FROM THE RELATIONSHIP CREATED BY THIS AGREEMENT, SECURED PARTY AT ITS OPTION SHALL BE ENTITLED TO HAVE THE CASE TRANSFERRED TO ONE OF THE JURISDICTIONS AND VENUES ABOVE-DESCRIBED.

8. Waiver of Trial by Jury. EACH PARTY TO THIS AGREEMENT HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN OR THEREIN, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE.

*[The signature page follows.]*

In Witness Whereof, the parties have executed this Trademark Security Agreement as of the date first written above.

FINNEGANS SBC

By: [Signature]  
Name: Jacque Berglund  
Its: CEO



EXMARQ CAPITAL PARTNERS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF MN )  
COUNTY OF Hennepin )

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of May, 2017 by Jacque Berglund, the \_\_\_\_\_ of FINNEGANS SBC, a Minnesota special benefit corporation, on behalf of the corporation.

[Signature]  
Notary Public

STATE OF MINNESOTA )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_ day of May, 2017, by \_\_\_\_\_, the \_\_\_\_\_ of ExMarq Capital Partners, Inc., a Minnesota corporation, on behalf of the corporation.

\_\_\_\_\_  
Notary Public

10008406v3

Signature Page to Trademark Security Agreement





**EXHIBIT A  
TO TRADEMARK SECURITY AGREEMENT**

**U.S. & FOREIGN REGISTERED TRADEMARKS AND SERVICEMARKS**

**BREWTEL FINNEGANS**

Serial Number 86729788

**FINNEGANS**

Serial Number 77579510  
Registration Number 3720802

**PRODUCT FORMULATIONS AND SPECIFICATIONS**

FINNEGANS® Freckled Rooster

FINNEGANS® Hoppy Shepherd

FINNEGANS® Irish Amber

FINNEGANS® Dead Irish Poet

FINNEGANS® Blonde Ale

**EXHIBIT B  
TO TRADEMARK SECURITY AGREEMENT**

LICENSES AND ROYALTY AGREEMENTS

License Agreement dated May 4, 2017 between Finnigans, SBC and Finnigans Brew Co., LLC

SECURITY INTERESTS, LIENS AND ENCUMBRANCES

None.

OTHER INTERESTS

None.

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