

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM440773

<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>
Lawson's Finest Liquids, LLC		08/24/2017	Limited Liability Company: VERMONT
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	TD Bank, N.A.		
<b>Street Address:</b>	111 Main Street, PO Box 409		
<b>City:</b>	Burlington		
<b>State/Country:</b>	VERMONT		
<b>Postal Code:</b>	05402		
<b>Entity Type:</b>	National Banking Association: VERMONT		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4670665	SIP OF SUNSHINE IPA	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8027861100		
<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>	8027861017		
<b>Email:</b>	tsv@rsclaw.com		
<b>Correspondent Name:</b>	Thomas Valente		
<b>Address Line 1:</b>	98 Merchants Row, PO Box 310		
<b>Address Line 4:</b>	Rutland, VERMONT 05702		
<b>NAME OF SUBMITTER:</b>	Thomas S. Valente		
<b>SIGNATURE:</b>	/tsv/		
<b>DATE SIGNED:</b>	08/25/2017		
<b>Total Attachments: 11</b>			
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Loan # [REDACTED]  
# [REDACTED]

**PATENT, TRADEMARK  
AND COPYRIGHT SECURITY AGREEMENT**

THIS PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT (this "Agreement") made as of the 24<sup>th</sup> day of August, 2017, by and between **LAWSON'S FINEST LIQUIDS, LLC**, a Vermont limited liability company (the "Borrower"), and **TD BANK, N.A.**, a national banking association having a place of business at 111 Main Street, P.O. Box 409, Burlington, Vermont (together with any successors or assigns, the "Bank").

WHEREAS, Borrower and Bank are parties to a certain Loan and Security Agreement dated as of the date hereof (as amended, restated, supplemented or extended from time to time, the "Loan Agreement"), which together provide: (i) for Bank to extend certain loans to or for the account of the Borrower; and (ii) for the grant by the Borrower to Bank of a security interest in all of the Borrower's assets, including, without limitation, its patents, patent applications, trademarks, trademark applications, service marks, trade names, trade styles, copyrights, copyright applications, mask works, trade-secrets information and the goodwill associated with each of the foregoing, and other proprietary rights, together with all additions, accessions, accessories, amendments, attachments, modifications, substitutions, and replacements, proceeds and products of any of the foregoing; and

WHEREAS, the Bank is not willing to provide credit and accommodations to the Borrower unless the obligations of the Borrower are secured by a pledge and perfected security interest in the Collateral (as defined below).

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Borrower and the Bank agree as follows:

1. Security Interest in Patents, Trademarks and Copyrights. To secure the complete and timely satisfaction of all of Borrower's "Obligations" (as that term is defined in the Loan Agreement) to the Bank, the Borrower hereby grants and conveys to Bank a security interest (having priority over all other security interests) with power of sale, to the extent permitted by law, in all of its now owned or existing, and hereafter acquired or arising:

- (a) patents and patent applications, whether U.S. or foreign, including, without limitation, any invention and improvement to a patent or patent application, including without limitation those patents and patent applications listed in Schedule A (being sometimes referred to individually and/or collectively, as the "Patents");
- (b) trademarks, registered trademarks and trademark applications, trade names, trade styles, service marks, registered service marks and service mark applications, whether U.S., foreign, or in any state of the United States, including, without limitation, the registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule B and (i) all renewals thereof, (ii) all accounts receivable,

income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past, present or future infringements and dilutions thereof, and (iii) the right to sue for past, present and future infringements and dilutions thereof, and (iv) all of the Borrower's rights corresponding thereto throughout the world (all of the foregoing registered trademarks, trademark applications, trade names, trade styles, registered service marks and service mark applications, together with the items described in clauses (i)-(iv) in this Section 1(b), being sometimes hereinafter individually and/or collectively referred to as the "Trademarks");

- (c) all elements of package or trade dress of goods owned by Borrower;
- (d) the goodwill of Borrower's business connected with and symbolized by the above-mentioned Trademarks, package, or trade dress; and
- (e) copyrights and copyright applications, including without limitation, those copyrights listed in Schedule C (being sometimes referred to individually and/or collectively as the "Copyrights"); and
- (f) all secrets or other formulae, processes, compounds, recipes, know-how, and methods used in connection with the above-mentioned Patents, Trademarks, and package or trade dress.

together with all additions, accessions, accessories, amendments, attachments, modifications, substitutions, and replacements, proceeds and products of the foregoing (collectively, the "Collateral").

2. Recording of Patents and Trademarks. Borrower represents and warrants that (1) the patents and patent applications listed in Schedule A and (2) the trademark and trademark applications described in Schedule B, have each been duly recorded in the respective governmental offices indicated on Schedules A and B; and that no other patents, patent applications, trademarks or trademark applications in which the Borrower has an interest have been filed or recorded with any governmental offices, whether U.S., foreign, or in any state of the United States.

3. Recording of Copyrights. Borrower represents and warrants that the copyrights and copyright applications described in Schedule C have been duly recorded in the respective governmental offices indicated on Schedule C, and that no other copyright or copyright applications in which the Borrower has an interest have been filed or recorded with any governmental offices, whether U.S. or foreign.

4. Owner of Collateral. Borrower hereby represents and warrants that, except for the security interest granted to Bank hereby, the Borrower is the owner of all Collateral, free and clear of all liens, charges, encumbrances, set-offs, defenses and counterclaims of whatsoever kind or nature and has made no assignment, pledge, mortgage, hypothecation or transfer of any Collateral or of the proceeds thereof; that the execution and delivery of this instrument will not conflict with or contravene any contractual restriction binding on the Borrower, including any license agreement relating to the Collateral or any part thereof; that, except as heretofore disclosed to Bank in writing, there are no legal actions or administrative proceedings pending or

threatened before any court or administrative agency involving the Collateral, or any part thereof; and that the Borrower will defend its title to the Collateral against the claims of all persons whatsoever.

5. Restrictions on Future Agreements. Borrower will not, without Bank's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and Borrower further agrees that it will not take any action, and will use reasonable efforts not to permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would in any material respect affect the validity or enforcement of the rights transferred to Bank under this Agreement or the rights associated with the Patents, Trademarks and/or Copyrights that are necessary or desirable in the operation of Borrower's business.

6. New Patents, Trademarks and Copyrights. Borrower represents and warrants that the Patents, Trademarks, and Copyrights listed on Schedules A, B and C include all of the patents, patent applications, trademark registrations, trademark applications, service marks registrations, service mark applications, registered copyrights and copyright applications, now owned or held by Borrower. If, prior to the termination of this Agreement, Borrower shall (i) create or obtain rights to any new patents, trademarks, trademark registrations, trademark applications, trade names, trade styles, service marks, service marks registrations or service mark applications, or (ii) become entitled to the benefit of any patent, trademark, trademark registration, trademark application, trade name, trade style, service mark, service mark registration or service mark application, the provisions of this Agreement shall automatically apply thereto and Borrower shall give Bank prompt written notice thereof. Borrower hereby authorizes Bank to modify this Agreement by (a) amending Schedules A, B, and/or C, as the case may be, to include any future patents, trademark registrations, trademark applications, service mark registrations, service mark applications, registered copyrights and copyright applications that are Patents, Trademarks or Copyrights under Section 1 above or under this Section 6 (whether or not any such notice from Borrower has been sent or received), and (b) filing, in addition to and not in substitution for this Agreement, a supplement or addendum to this Agreement containing on Schedule A, B, or C therein, as the case may be, such registered trademarks, trademark applications, service marks, registered service marks, service mark applications, patents, patent applications, registered copyrights, and copyright applications, which are Trademarks, Patents, or Copyrights under Section 1 above or this Section 6 and to take any action Bank otherwise deems appropriate to perfect or maintain the rights and interest of Bank under this Agreement with respect to such Patents, Trademarks and Copyrights.

7. Royalties. The Borrower hereby agrees that following the occurrence of an Event of Default, the use by Bank of the Patents, Trademarks and Copyrights as authorized hereunder shall be co-extensive with Borrower's rights with respect thereto and without any liability for royalties or other related charges from the Bank to the Borrower or any other person.

8. Nature and Continuation of Security Interest; Notice to Third Parties. This Security Agreement has the effect of giving third parties notice of the Bank's Security Interest in Borrower's Patents, Trademarks and Copyrights. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Patents, Trademarks and Copyrights and shall remain in full force and effect until the Obligations have been paid in full (other than contingent indemnity obligations) and the termination of the Bank's obligation to extend credit pursuant to the Loan Agreement, whichever shall come later.

9. Right to Inspect; Assignments and Security Interests. Subject to the limitations on such inspections and examinations as set forth in the Loan Agreement, the Bank shall have the right, at any reasonable time upon reasonable prior written request and from time to time, to inspect Borrower's premises and to examine Borrower's books, records and operations relating to the Patents, Trademarks and Copyrights, including, without limitation, Borrower's quality control processes; provided, that in conducting such inspections and examinations, Bank shall use reasonable efforts not to disturb unnecessarily the conduct of Borrower's ordinary business operations. After the occurrence of an Event of Default (as defined in the Loan Agreement), Borrower agrees that Bank or a conservator appointed by Bank shall have the right to take any action to renew, maintain, or to apply for registration of any Patents, Trademarks or Copyrights as Bank or said conservator, each in its sole judgment, may deem necessary or desirable in connection with the enforcement of Bank's rights hereunder. Borrower agrees (i) not to sell or assign its respective interests in the Patents, Trademarks and/or Copyrights without the prior written consent of Bank, which consent shall not be unreasonably withheld and (ii) to maintain the quality of any and all products in connection with which the Patents, Trademarks, or Copyrights are used, consistent with the quality of said products as of the date hereof.

10. Duties of Borrower. Borrower shall have the duty, to the extent necessary or desirable in the normal conduct of Borrower's business as determined at the Borrower's reasonable discretion, to (i) prosecute diligently any patent application or trademark application or service mark application that is part of the Patents or Trademarks pending as of the date hereof or thereafter until the termination of this Agreement, and (ii) preserve and maintain all of Borrower's rights in the patents, patent applications, copyrights, copyright applications, trademark applications, service mark applications and trademark and service mark registrations that are part of the Patents, Copyrights, and Trademarks. Any expenses incurred in connection with the foregoing shall be borne by Borrower. The Borrower shall not abandon any application for, nor permit the expiration of governmental registrations of, the Trademarks, Copyrights, or Patents without the prior written consent of Bank, which consent shall not be unreasonably withheld. Bank shall not have any duty with respect to the Patents, Trademarks and/or Copyrights. Without limiting the generality of the foregoing, Bank shall not be under any obligation to take any steps necessary to preserve rights in the Patents, Trademarks and/or Copyrights against any other parties, but may do so at its option during the continuance of an Event of Default, and all reasonable expenses incurred in connection therewith shall be for the sole account of Borrower and added to the Obligations and liabilities secured hereby and by the other Loan Documents.

11. Event of Default.

- (a) Upon the occurrence and during the continuance of any Event of Default, the Bank shall have the right to exercise all rights and remedies available at law or in equity.
- (b) From and after the occurrence and during the continuance of an Event of Default, Bank shall have the right, but shall not be obligated, to bring suit or take any other action to enforce the Patents, Trademarks and Copyrights and, if Bank shall commence any such suit or take any such action, Borrower shall, at the request of Bank, do any and all reasonable lawful acts and execute any and all proper documents reasonably required by Bank in aid of such enforcement.
- (c) In the event of sale of the Collateral, or any part thereof, the Bank shall give the Borrower reasonable notice of the time and place of any public sale thereof or of the time and place of any private sale or that any other intended disposition thereof is to be made. The requirement of reasonable notice shall be met

if notice of the sale or other intended disposition is mailed, by the Bank, postage prepaid, to the Borrower, at least ten days prior to the time of such sale or other intended disposition. Borrower will, in the event of a sale, duly execute and acknowledge all documents necessary or advisable to record title to the Collateral in the name of the purchaser, including valid, recordable assignments of any and or all of the Collateral. In the event that Borrower should then fail or refuse to execute and deliver any or all documents necessary or advisable to record title to the Collateral in the name of the purchaser, Borrower does hereby irrevocably appoint the Bank its attorney-in-fact to execute any or all of such documents on Borrower's behalf.

- (d) If the Borrower shall fail to do any act or thing which it has covenanted to do hereunder or any representation or warranty of the Borrower shall be breached, the Bank may (but shall not be obligated to) do the same or cause it to be done or remedy any such breach.
- (e) Borrower shall, upon demand, promptly reimburse and indemnify Bank for all reasonable out-of-pocket costs and expenses incurred by Bank in the exercise of its rights under this Section 11 (including, without limitation, all attorneys' fees). If, for any reason whatsoever, Bank is not reimbursed with respect to the costs and expenses referred to in the preceding sentence, such costs and expenses shall be added to the Obligations secured hereby.

12. Waivers. The Borrower waives, to the extent permitted by applicable law, presentment, demand, notice, protest, notice of acceptance of this Agreement, notice of any loans made, credit or other extensions granted, collateral received or delivered or any other action taken in reliance hereon and all other demands and notices of any description, except for such demands and notices as are expressly required to be provided to the Borrower under this Agreement or any other document evidencing the Obligations or the liabilities under the Loan Documents. With respect to both the Obligations and the Collateral, the Borrower assents to any extension or postponement of the time of payment or any other forgiveness or indulgence, to any substitution, exchange or release of Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromise or adjustment of any thereof, all in such manner and at such time or times as the Bank may deem advisable. The Bank may exercise its rights with respect to the Collateral without resorting, or regard, to other collateral or sources of reimbursement for Obligations. The Bank shall not be deemed to have waived any of its rights with respect to the Obligations or the Collateral unless such waiver is in writing and signed by the Bank. No delay or omission on the part of the Bank in exercising any right shall operate as a waiver of such right or any other right. A waiver on any one occasion shall not bar or waive the exercise of any right on any future occasion. All rights and remedies of the Bank in the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, are cumulative and not exclusive of any remedies provided by law or any other agreement, and may be exercised separately or concurrently.

13. Successors and Assigns. This Agreement shall be binding upon the Borrower, its respective successors and permitted assigns, and shall inure to the benefit of and be enforceable by the Bank and its successors and assigns.

14. General. This Agreement may not be amended or modified except by a writing signed by the Borrower and the Bank, nor may the Borrower assign any of its rights hereunder. This Agreement and the terms, covenants and conditions hereof shall be construed in accordance with, and governed by, the laws of the

State of Vermont (without giving effect to any conflicts of law provisions contained therein). In the event that any Collateral stands in the name of the Borrower and another or others jointly, as between the Bank and the Borrower, the Bank may deal with the same for all purposes as if it belonged to or stood in the name of the Borrower alone. Capitalized terms used herein and not otherwise defined have the respective meanings given in the Loan Agreement.

15. WAIVER OF JURY TRIAL; VENUE.

THE BORROWER HEREBY WAIVES TRIAL BY JURY IN ANY LITIGATION IN ANY COURT WITH RESPECT TO, IN CONNECTION WITH OR, ARISING OUT OF: (A) THIS AGREEMENT OR ANY OTHER INSTRUMENT OR DOCUMENT DELIVERED IN CONNECTION HERewith; (B) THE VALIDITY, INTERPRETATION, COLLECTION OR ENFORCEMENT THEREOF; OR (C) ANY OTHER CLAIM OR DISPUTE HOWEVER ARISING BETWEEN THE BORROWER AND THE BANK.

THE BORROWER AGREES THAT ANY SUIT FOR THE ENFORCEMENT OF THE OBLIGATIONS ARISING OUT OF OR IN ANY MANNER RELATING TO THIS AGREEMENT OR ANY TRANSACTION RELATING TO ANY LOAN DOCUMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF VERMONT OR ANY FEDERAL COURT SITTING THEREIN AND CONSENTS TO THE NON-EXCLUSIVE JURISDICTION OF SUCH COURT AND TO SERVICE OF PROCESS IN ANY SUCH SUIT BEING MADE UPON THE BORROWER BY MAIL AT THE ADDRESS SPECIFIED IN THE LOAN AGREEMENT. THE BORROWER HEREBY WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH SUIT OR ANY SUCH COURT OR THAT SUCH SUIT WAS BROUGHT IN AN INCONVENIENT COURT. THE BORROWER SHALL NOT BE ENTITLED IN ANY SUCH ACTION OR PROCEEDING TO ASSERT ANY DEFENSE GIVEN OR ALLOWED UNDER THE LAWS OF ANY STATE OTHER THAN THE STATE OF VERMONT UNLESS SUCH DEFENSE IS ALSO GIVEN OR ALLOWED BY THE LAWS OF THE STATE OF VERMONT. NOTHING IN THIS SECTION SHALL AFFECT OR IMPAIR IN ANY MANNER OR TO ANY EXTENT THE RIGHT OF THE BANK TO COMMENCE LEGAL PROCEEDINGS OR OTHERWISE PROCEED AGAINST THE BORROWER IN ANY JURISDICTION IN WHICH ANY COLLATERAL IS LOCATED, THE BORROWER CONDUCTS ACTIVITIES OR WHERE LEGAL PROCEEDINGS MAY BE NECESSARY IN ORDER TO COLLECT OR ENFORCE THE OBLIGATIONS OR TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW.

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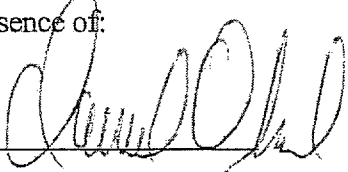


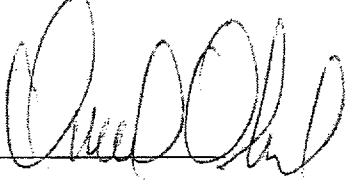
IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as an instrument under seal as of the date first above written.


**BORROWER:**

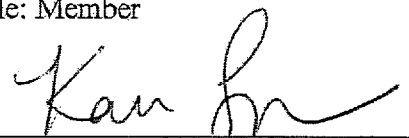
LAWSON'S FINEST LIQUIDS, LLC

In the presence of:

Witness 

Witness 

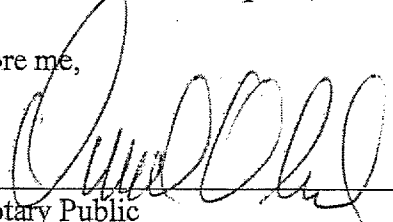
By:   
Name: Sean T. Lawson  
Title: Member

By:   
Name: Karen Lawson  
Title: Member

ACKNOWLEDGMENT

STATE OF VERMONT  
WASHINGTON COUNTY

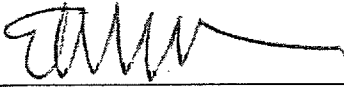
In Waitsfield on this 24<sup>th</sup> day of August, 2017, personally appeared Sean T. Lawson and Karen Lawson, the sole members of **Lawson's Finest Liquids, LLC**, signer of the foregoing instrument, and acknowledged the same to be their free act and deed and the free act and deed of **Lawson's Finest Liquids, LLC**.

Before me,  
  
Notary Public  
My Commission Expires: 2/10/19

**BANK:**

In the presence of:

TD BANK, N.A.



Witness

By:



Name: Marino Bartolomei

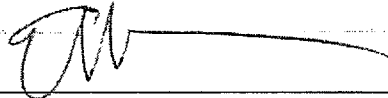
Title: Vice President

ACKNOWLEDGMENT

STATE OF VERMONT  
WASHINGTON COUNTY

In Waitsfield on this 24<sup>th</sup> day of August, 2017, personally appeared Marino Bartolomei, a duly authorized agent of TD Bank, N.A., signer of the foregoing instrument, and acknowledged the same to be her free act and deed and the free act and deed of TD Bank, N.A.

Before me,



Notary Public

My Commission Expires: 2/10/19

324/835/761626

**Schedule A**  
**Patents and Patent Applications**

**Schedule B  
Trademarks and Trademark Applications**

U.S. TRADEMARK APPLICATIONS AND REGISTRATIONS

<b>Trademark</b>	<b>Serial #</b>	<b>Filing Date</b>	<b>Registration #</b>	<b>Registration Date</b>
LAWSON'S FINEST LIQUIDS	86286503	May 20, 2014	4742212	May 26, 2015
MAPLE TRIPPLE ALE	86286483	May 20, 2014	4742211	May 26, 2015
DOUBLE SUNSHINE IPA	86286497	May 20, 2014	4674684	Jan. 20, 2015
SIP OF SUNSHINE IPA	86286491	May 20, 2014	4670665	Jan. 13, 2015
HOPZILLA DOUBLE IPA	86286478	May 20, 2014	4670664	Jan. 13, 2015
SUPER SESSION	86442320	Nov. 2, 2014		
CHINOOKER'D IPA	86299655	Jun. 4, 2014		

**Schedule C**  
**Copyrights and Copyright Applications**