

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM306869

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Narragansett Brewing Company		06/05/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	North Mill Capital LLC		
Street Address:	821 Alexander Road, Suite 130		
City:	Princeton		
State/Country:	NEW JERSEY		
Postal Code:	08540		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	3761108	NARRAGANSETT	
Registration Number:	3761110	HI-NEIGHBOR!	
Registration Number:	3761111	'GANSETT	
Registration Number:	0324797	NARRAGANSETT	
Registration Number:	4013423	OFFICIAL BEER OF THE CLAM	
Registration Number:	4313196	MADE ON HONOR SOLD ON MERIT	
CORRESPONDENCE DATA			
Fax Number:	6099190677		
<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>			
Phone:	609-917-6210		
Email:	pliberman@northmillcapital.com		
Correspondent Name:	Patti S. Liberman, General Counsel		
Address Line 1:	821 Alexander Road, Suite 130		
Address Line 4:	Princeton, NEW JERSEY 08540		
NAME OF SUBMITTER:	Patti S. Liberman		
SIGNATURE:	/psl/		
DATE SIGNED:	06/06/2014		
Total Attachments: 6			

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TRADEMARK SECURITY AGREEMENT

WHEREAS, NARRAGANSETT BREWING COMPANY, a Delaware corporation ("Owner"), located and doing business at 60 Ship Street, Providence, Rhode Island 02903, is the owner of the trademarks, trade dress, servicemarks and trade names (the "Trademarks"), as are listed in Exhibit A hereto.

WHEREAS, NORTH MILL CAPITAL LLC, a Delaware limited liability company ("Lender"), located and doing business at 821 Alexander Road, Suite 130, Princeton, New Jersey 08540, has extended and may hereafter extend credit to Owner, and Owner has executed and delivered to Lender a certain promissory note dated June 6, 2014 (as the same may be amended, modified, supplemented, substituted, extended or renewed from time to time, the "Revolving Credit Note") evidencing the present and future advances of credit by Lender to Owner; and

WHEREAS, Owner has executed and delivered to Lender a certain Loan and Security Agreement dated as June 6, 2014 (as the same may be amended, modified, supplemented, substituted, extended or renewed from time to time, the "Loan Agreement") pursuant to which Owner grants to Lender a security interest in substantially all assets of Owner to secure all of Owner's Obligations (as defined in the Loan Agreement) to Lender, and Owner may hereafter execute and deliver to Lender other similar security agreements; and

WHEREAS, in order to further secure Owner's present and future Obligations (as defined in the Loan Agreement) to the Lender, Owner wishes to grant to Lender a security interest in the Collateral and the goodwill and certain other assets with respect to the Collateral, as further set forth herein.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, as additional security for the full payment and performance of the Obligations, and to further evidence the security interest granted by to the Lender pursuant to the Loan Agreement, Owner hereby conveys to Lender and grants to Lender a security interest in all of Owner's right, title and interest in:

- (a) the Trademarks;
- (b) all right of action, claims for damages, profits and costs, all other demands for any sum or sums of money whatsoever which it has or may have either at law or in equity, against any and all persons, firms, corporations and associations by reason of claims of infringement upon said Trademarks;
- (c) all proceeds, including without limitation, license royalties and proceeds of infringement suits, based on the Trademarks;
- (d) all licenses and other agreements relating to the Trademarks and the use thereof;
- (e) all Trademarks, Trademark registrations, Trademark registration applications, formulae, processes, compounds, methods, know-how, and trade secrets relating to the manufacture of Owner's products; and
- (f) all goodwill of Owner's business connected with, symbolized by or in any way related to the items set forth in clauses (a) through (e) above.

All of the foregoing items set forth in clauses (a) through (f) are hereinafter referred to collectively as the "Collateral."

AND Owner and Lender agree as follows:

1. **Owner's Obligations.** Owner agrees that, notwithstanding this Trademark Security Agreement, it will perform and discharge and remain liable for all its covenants, duties, and obligations arising in connection with the Collateral and any licenses and agreements related thereto. Lender shall have no obligation or liability in connection with the Collateral or any licenses or agreements relating thereto by reason of this Trademark Security

Agreement or any payment received by Lender relating to Collateral, nor shall Lender be required to perform any covenant, duty, or obligation or Owner arising in connection with the Collateral or any license or agreement related thereto or to take any other action regarding the Collateral or any such licenses or agreement.

Owner shall have the obligation to maintain, preserve or renew the Trademarks, and take any action to prohibit the infringements or unauthorized use of same by any third party, in each case if Owner deems such maintenance, preservation, renewal or action to be material to its business. Lender shall have no obligation to maintain, preserve or renew the Trademarks, nor to take any action to prohibit the infringements or unauthorized use of same by any third party.

2. Use Prior to Default. Unless and until an Event of Default under, and as defined in, the Loan Agreement, or under any future note evidencing the Obligations in favor of Lender, shall exist, Owner shall retain the legal and equitable title to the Trademarks and shall have the right to use the Collateral, subject to the terms and covenants of the Loan Agreement and this Trademark Security Agreement.

3. Remedies Upon Default. Whenever any Event of Default, under, and as defined in, the Loan Agreement, or under any future note evidencing the Obligations in favor of Lender, shall exist, Owner's rights pursuant to Section 2 hereof shall terminate and be null and void, and Lender shall have all the rights and remedies granted to it in such event by the Loan Agreement or security agreements, which rights and remedies are specifically incorporated herein by reference and made a part hereof. Lender in such event may collect directly any payments due to Owner in respect of the Collateral and may sell, license, lease, assign, or otherwise dispose of the Collateral in the manner set forth in the Loan Agreement or in any security agreement by Owner in favor of Lender. Owner agrees that, in the event of any disposition of the Collateral upon any such Event of Default, it will duly execute, acknowledge, and deliver all documents necessary or advisable to record title to the Collateral in any transferee or transferees thereof, including, without limitation, valid, recordable assignments of the Trademarks and Tradenames. In the event Owner fails or refuses to execute and deliver such documents, Owner hereby irrevocably appoints Lender as its attorney-in-fact, with power of substitution, to execute, deliver, and record any such documents on Owner's behalf. For the purpose of enabling Lender to exercise rights and remedies upon any such Event of Default, Lender hereby grants to Lender an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to Owner) to use, assign, license, or sub-license any of the Collateral, now owned or hereafter acquired by Owner, and wherever the same may be located.

4. Cumulative Remedies. The rights and remedies provide herein are cumulative and not exclusive of any other rights or remedies provided by law. The rights and remedies provided herein are intended to be in addition to and not in substitution of the rights and remedies provided by the Loan Agreement or any other agreement or instrument delivered in connection therewith.

5. Amendments and Waivers. This Trademark Security Agreement may not be modified, supplemented or amended, or any of its provisions waived at the request of Owner, without the prior written consent of Lender.

6. Reassignment. At such time as Owner shall completely satisfy all of the Obligations, Lender will, at Owner's request, execute and deliver to Owner all deeds, assignments and other instruments as may be necessary or proper to release Lender's interest and re-vest Owner full and clear title to the Collateral, subject to disposition thereof which may have been made by Lender pursuant hereto.

7. Severability. If any clause or provision of this Trademark Security Agreement shall be held invalid or unenforceable, in whole or in part, in any jurisdiction, such invalidity or unenforceability shall attach only to such clause or provision, or part thereof, and shall not in any manner affect any other clause or provision in any jurisdiction.

8. Notices. All notices, requests and demands to or upon Owner or Lender under this Trademark Security Agreement shall be given in the manner prescribed in the Loan Agreement.

9. Governing Law. This Trademark Security Agreement shall be governed by, construed, applied and enforced in accordance with the substantive laws of the State of New Jersey and the United States of America as applicable..

5 IN WITNESS WHEREOF, the parties have entered into this Trademark Security Agreement on this _____ day June, 2014

WITNESS:

NARRAGANSETT BREWING COMPANY

By: Charles O'Kelleff
Name:

By: [Signature]
Name: Mark Hellendrung
Title: President

NORTH MILL CAPITAL LLC

By: Beatriz Freyre
Name: Beatriz Freyre
Title: Executive Vice President

Exhibit A

US TRADEMARKS

TrademarkName	AppNumber	Fildate	RegNumber	RegDate
NARRAGANSETT (BLOCK)	77/796172	4-Aug-09	3761108	16-Mar-10
HI-NEIGHBOR! (BLOCK)	77/796183	4-Aug-09	3761110	16-Mar-10
GANSETT (BLOCK)	77/796194	4-Aug-09	3761111	16-Mar-10
NARRAGANSETT (Word Mark (Stylized)) OFFICIAL BEER OF THE CLAM (BLOCK)	71/351641	21-May-34	324797	4-Jun-35
MADE ON HONOR SOLD ON MERIT (BLOCK)	85/032603	7-May-10	4013423	16-Aug-11
	85/767730	31-Oct-12	4313196	2-Apr-13

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS :
: SS.

COUNTY OF *Providence*:

Before me this 5 day of June, 2014, personally appeared the above named Mark Hellendrung to me personally known, and acknowledged to me that he is the President of Narragansett Brewing Company, a Delaware corporation, and acknowledged the foregoing instrument to be the free act and deed of said limited liability company.



Notary Public

My Commission Expires:

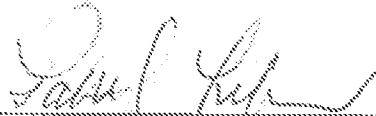
CARLA A. CORREIA
NOTARY PUBLIC
STATE OF RHODE ISLAND
MY COMMISSION EXPIRES 11-15-2016

[Seal]



STATE OF NEW JERSEY :
 : SS.
COUNTY OF MERCER :

Before me this 6th day of June, 2014, personally appeared Beatriz Freire the above named officer of North Mill Capital LLC, a to me personally known, and acknowledged to me that she is the Executive Vice President of said limited liability company, and acknowledged she was authorized to execute and deliver the foregoing instrument on behalf of said limited liability company.



Patti S. Liberman, Esq.
An Attorney at Law
State of New Jersey