

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

Grant of Second Lien Security Interest in Patent Rights

CONVEYING PARTY DATA

Name	Execution Date
Pennant Foods Company	09/29/2006

RECEIVING PARTY DATA

Name:	Wilmington Trust Company, as Collateral Agent
Street Address:	Rodney Square North
Internal Address:	1100 North Market Street
City:	Wilmington
State/Country:	DELAWARE
Postal Code:	19890

PROPERTY NUMBERS Total: 9

Property Type	Number
Patent Number:	5254351
Patent Number:	5447738
Patent Number:	5451417
Patent Number:	5466478
Patent Number:	6248388
Patent Number:	5508054
Patent Number:	5560946
Patent Number:	6099887
Patent Number:	6217920

CORRESPONDENCE DATA

Fax Number: (212)455-2502

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PATENT

500165490

REEL: 018398 FRAME: 0267

OP \$360.00 5254351

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ATTORNEY DOCKET NUMBER:	509265/1208
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NAME OF SUBMITTER:	Kirstie Howard
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Total Attachments: 5
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GRANT OF SECOND LIEN SECURITY INTEREST IN PATENT RIGHTS

THIS GRANT OF SECOND LIEN SECURITY INTEREST IN PATENT RIGHTS ("Agreement"), dated as of September 29, 2006 is made by PENNANT FOODS COMPANY, a Delaware corporation ("Obligor"), in favor of WILMINGTON TRUST COMAPNY, a Delaware corporation, as Collateral Agent (the "Collateral Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Second Lien Credit Agreement, dated as of September 29, 2006 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the FSB GLOBAL HOLDINGS, INC., a Delaware corporation ("Holdings"), FSB HOLDINGS, INC., a Delaware corporation (the "Borrower"), certain Subsidiaries of the Borrower, the Lenders, and JPMORGAN CHASE BANK, N.A. as Administrative Agent.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Borrower, Holdings and certain other affiliated entities (including the Obligor) have executed and delivered a Second Lien Guarantee and Collateral Agreement, dated as of September 29, 2006, in favor of the Collateral Agent for the ratable benefit of the Secured Parties (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Obligor granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all Intellectual Property, including the Patents; and

WHEREAS, pursuant to the foregoing, the Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Collateral Agent and Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower pursuant to the Credit Agreement, the Obligor hereby agrees, for the ratable benefit of the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Obligor hereby grants a security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Obligor's right,

title and interest in, to and under the Patents (including, without limitation, those items listed on Schedule A hereto), to the Collateral Agent, for the ratable benefit of the Secured Parties, to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by Obligor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.


SECTION 4. Acknowledgment. The Obligor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PENNANT FOODS COMPANY
as Obligor

By: 
Name: Craig W. Olson
Title: CEO

[Signature Page to Grant of Second Lien Security Interest in Patents]

WILMINGTON TRUST COMPANY
as Collateral Agent

By: 
Name: **Mary C. St. Amand**
Title: **Assistant Vice President**

[Signature Page to Grant of Second Lien Security Interest in Patent Rights]

SCHEDULE A**U.S. Patents and Patent Applications**

<u>Patent</u>	<u>Application or Patent Number</u>
DEEP-FROZEN, PRE-PROOFED DOUGHS	5,254,351
DEEP-FROZEN, PRE-PROOFED DOUGHS	5,447,738
JUST BAKE FROZEN DOUGHS	5,451,417
GLAZING AGENT	5,466,478
EDIBLE LAMINATED DOUGH AND EDIBLE LAMINATION DISPERSION THEREFOR	6,248,388
THIXOTROPIC DONUT ICING	5,508,054
READY-TO-BAKE DOUGHS	5,560,946
PROCESS FOR PREPARING AN EDIBLE LAMINATED DOUGH AND EDIBLE LAMINATION DISPERSION THEREFOR	6,099,887
EDIBLE LAMINATED DOUGH AND EDIBLE LAMINATION DISPERSION THEREFOR	6,217,920

509265-1208-10476-NY01.2599001