

PATENT ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Penford Products Co.	06/30/2009
RECEIVING PARTY DATA	
Name:	Bank of Montreal, as Administrative Agent
Street Address:	115 South LaSalle Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
PROPERTY NUMBERS Total: 11	
Property Type	Number
Patent Number:	4786530
Patent Number:	5003022
Patent Number:	5130395
Patent Number:	5130394
Patent Number:	5416181
Patent Number:	5525414
Patent Number:	5527544
Patent Number:	5565509
Patent Number:	5667885
Patent Number:	5707720
Application Number:	60834312
CORRESPONDENCE DATA	
Fax Number:	(312)803-5299
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(312) 845-3430

CH \$440.00 4786530

500916637

PATENT
REEL: 022980 FRAME: 0977

Email: kalwa@chapman.com
Correspondent Name: Richard Kalwa
Address Line 1: 111 West Monroe Street
Address Line 2: Chapman and Cutler LLP
Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:

1575000

NAME OF SUBMITTER:

Richard Kalwa

Total Attachments: 4

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PATENT COLLATERAL AGREEMENT

This 30th day of June, 2009, PENFORD PRODUCTS CO., a Delaware corporation ("*Debtor*") with its principal place of business and mailing address at 7094 South Revere Parkway, Centennial, Colorado 80112 Attn: Chief Financial Officer, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to BANK OF MONTREAL, a Canadian chartered bank, as administrative agent, with its mailing address at 115 South LaSalle Street, Chicago, Illinois 60603 Attn: Food Group, and its successors and assigns ("*Secured Party*"), and grants to Secured Party a continuing security interest in, the following property:

(i) Each patent and patent application listed on Schedule A-1 hereto and all of the inventions described and claimed therein and any and all reissues, continuations, continuations-in-part or extensions thereof; and

(ii) Each patent license listed on Schedule A-2 hereto and all royalties and other sums due or to become due under or in respect of each such patent license, together with the right to sue for and collect all such royalties and other sums; and

(iii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any patent listed on Schedule A-1 hereto or of any patent licensed under a patent license listed on Schedule A-2 hereto, in each case together with the right to sue for and collect said damages;

to secure performance of all Secured Obligations of Debtor as set out in that certain Second Amended and Restated Security Agreement dated as of October 5, 2006 by and among Debtor, Secured Party and the other parties thereto (the Second Amended and Restated Security Agreement, as the same may be amended, modified or restated from time to time, hereinafter referred to as the "*Security Agreement*").

Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the assignment, mortgage, pledge and security interest in the patents, patent applications and patent licenses made and granted hereby are more fully set forth in the Security Agreement.

IN WITNESS WHEREOF, Debtor has caused this Patent Collateral Agreement to be duly executed as of the date and year last above written.

PENFORD PRODUCTS CO.

By Steven O. Cordier
Name Steven O. Cordier
Title Senior Vice President

BANK OF MONTREAL, as Administrative Agent

By Betanda Erdelyi
Name Betanda Erdelyi
Title Director

SCHEDULE A-1
TO PATENT COLLATERAL AGREEMENT
U.S. PATENT NUMBERS
AND PENDING U.S. PATENT APPLICATION NUMBERS

COUNTRY	PATENT/APPL. NO.	TITLE
United States	4786530	Finishing size composition and method for making and using same
United States	5003022	Starch graft polymers
United States	5130395	Salt stable starch graft polymers
United States	5130394	Starch graft polymers
United States	5416181	Reinforced films made from water soluble polymers
United States	5525414	Method and materials for coating synthetic textile compositions
United States	5527544	Reinforced films made from water soluble polymers
United States	5565509	Reinforced films made from water soluble polymers
United States	5667885	Reinforced films made from water soluble polymers
United States	5707720	Methods and materials for coating textile compositions
United States	60/834,312	High amylose dog chew formulation

**SCHEDULE A-2
TO PATENT COLLATERAL AGREEMENT**

PATENT LICENSES

None.