

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT2745071

| SUBMISSION TYPE: | NEW ASSIGNMENT | | | | | | | | | | |
|---|---|---------------|---|-------------------------------------|----------------|------------------------------|-------------|----------------|----------|--------------|-------|
| NATURE OF CONVEYANCE: | INTELLECTUAL PROPERTY SECURITY AGREEMENT | | | | | | | | | | |
| CONVEYING PARTY DATA | | | | | | | | | | | |
| <table border="1"><thead><tr><th>Name</th><th>Execution Date</th></tr></thead><tbody><tr><td>MOUNTAIN VALLEY SPRING COMPANY, LLC</td><td>02/21/2014</td></tr><tr><td>MOUNTAIN VALLEY HOLDINGS LLC</td><td>02/21/2014</td></tr></tbody></table> | | Name | Execution Date | MOUNTAIN VALLEY SPRING COMPANY, LLC | 02/21/2014 | MOUNTAIN VALLEY HOLDINGS LLC | 02/21/2014 | | | | |
| Name | Execution Date | | | | | | | | | | |
| MOUNTAIN VALLEY SPRING COMPANY, LLC | 02/21/2014 | | | | | | | | | | |
| MOUNTAIN VALLEY HOLDINGS LLC | 02/21/2014 | | | | | | | | | | |
| RECEIVING PARTY DATA | | | | | | | | | | | |
| <table border="1"><tr><td>Name:</td><td>ACADEMY BANK, A DIVISION OF ARMED FORCES BANK, N.A.</td></tr><tr><td>Street Address:</td><td>P.O. BOX 26744</td></tr><tr><td>City:</td><td>KANSAS CITY</td></tr><tr><td>State/Country:</td><td>MISSOURI</td></tr><tr><td>Postal Code:</td><td>64196</td></tr></table> | | Name: | ACADEMY BANK, A DIVISION OF ARMED FORCES BANK, N.A. | Street Address: | P.O. BOX 26744 | City: | KANSAS CITY | State/Country: | MISSOURI | Postal Code: | 64196 |
| Name: | ACADEMY BANK, A DIVISION OF ARMED FORCES BANK, N.A. | | | | | | | | | | |
| Street Address: | P.O. BOX 26744 | | | | | | | | | | |
| City: | KANSAS CITY | | | | | | | | | | |
| State/Country: | MISSOURI | | | | | | | | | | |
| Postal Code: | 64196 | | | | | | | | | | |
| PROPERTY NUMBERS Total: 1 | | | | | | | | | | | |
| <table border="1"><thead><tr><th>Property Type</th><th>Number</th></tr></thead><tbody><tr><td>Patent Number:</td><td>D537348</td></tr></tbody></table> | | Property Type | Number | Patent Number: | D537348 | | | | | | |
| Property Type | Number | | | | | | | | | | |
| Patent Number: | D537348 | | | | | | | | | | |
| CORRESPONDENCE DATA | | | | | | | | | | | |
| Fax Number: (816)983-8080 | | | | | | | | | | | |
| Phone: 816-983-8000 | | | | | | | | | | | |
| Email: pto-kc@huschblackwell.com | | | | | | | | | | | |
| <i>Correspondence will be sent via US Mail when the email attempt is unsuccessful.</i> | | | | | | | | | | | |
| Correspondent Name: KRIS KAPPEL | | | | | | | | | | | |
| Address Line 1: 4801 MAIN STREET, SUITE 1000 | | | | | | | | | | | |
| Address Line 4: KANSAS CITY, MISSOURI 64112 | | | | | | | | | | | |
| ATTORNEY DOCKET NUMBER: | 520053.2 | | | | | | | | | | |
| NAME OF SUBMITTER: | KRIS KAPPEL | | | | | | | | | | |
| Signature: | /Kris Kappel/ | | | | | | | | | | |
| Date: | 02/27/2014 | | | | | | | | | | |

Total Attachments: 13

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Agreement"), dated as of February 21, 2014, is made by **MOUNTAIN VALLEY SPRING COMPANY, LLC**, an Arkansas limited liability company, and **MOUNTAIN VALLEY HOLDINGS LLC**, a Delaware limited liability company (together, the "Grantors"), in favor of **ACADEMY BANK**, a division of Armed Forces Bank, N.A. ("Academy"), as the Lender (as defined in the Loan Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Loan and Security Agreement, dated as of February 21, 2014, (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement"), among Grantors and the Lender, the Lender has agreed to make extensions of credit to the Grantors upon the terms and subject to the conditions set forth therein; and

WHEREAS, pursuant to the Loan Agreement, the Grantors are required to execute and deliver this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and to induce the Lender to enter into the Loan Agreement and make extensions of credit to the Grantors under the Loan Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors hereby agree as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan Agreement.

Section 2. Grant of Security Interest in Intellectual Property Collateral. The Grantors, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the obligations contained and set forth in the Loan Agreement hereby mortgage, pledge, and hypothecate to Lender, and grant to Lender, a Lien on and security interest in, all of their right, title and interest in, to and under the following Collateral of the Grantors (the "**Intellectual Property Collateral**"):

(a) all of its trade secrets and rights under any written agreement granting any right to use trade secrets;

(b) all of its copyrights and rights under any written agreement granting any right to use copyrights, including, without limitation, those referred to on Schedule 1 hereto, together with all renewals, reversions and extensions of the foregoing;

(c) all of its trademarks and rights under any written agreement granting any right to use trademarks, including, without limitation, those referred to on Schedule 2 hereto, together with all renewals, reversions and extensions of the foregoing;

(d) all goodwill of the business connected with the use of, and symbolized by, each such trademark covered by clause (c) above;

(e) all of its US patents and rights under any written agreement granting any right to use US patents, including, without limitation, those referred to on Schedule 3 hereto, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(f) all of its US patent applications and rights under any written agreement granting any right to use US patent applications, including, without limitation, those referred to on Schedule 4 hereto, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(g) all of its Patent Cooperation Treaty ("PCT") patent applications and rights under any written agreement granting any right to use PCT patent applications, including, without limitation, those referred to on Schedule 5 hereto, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(h) all of its foreign patents and patent applications, and rights under any written agreement granting any right to use foreign patents and patent applications, including, without limitation, those referred to on Schedule 6 hereto, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(i) all applications, registrations, claims, products, awards, judgments, amendments, improvements and insurance claims related thereto now or hereafter owned or licensed by the Grantors, or any claims for damages by way of any past, present, or future infringement of any of the foregoing, together with all accessions and additions thereto, proceeds and products thereof (including, without limitation, any proceeds resulting under insurance policies); provided, further, that the Intellectual Property Collateral shall include, without limitation, all cash, royalty fees, other proceeds, accounts and general intangibles that consist of rights of payment to or on behalf of the Grantors or proceeds from the sale, licensing or other disposition of all or any part of, or rights in, the Intellectual Property Collateral by or on behalf of the Grantors; and

(j) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Loan Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with, and is in no way limiting, the security interest granted to the Lender pursuant to the Loan Agreement, and the Grantors hereby acknowledge and agree that the rights and remedies of the Lender with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Loan Agreement, the

terms and provisions of each of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantors Remain Liable. The Grantors hereby agree that, anything herein to the contrary notwithstanding, the Grantors shall retain full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Intellectual Property subject to a security interest hereunder.

Section 5. Counterparts. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of Missouri.

[Signature Pages Follow]

In witness whereof, the Grantors have caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

**MOUNTAIN VALLEY SPRING COMPANY,
LLC;** an Arkansas limited liability company

By: 

Name: Paul Maxwell

Title: Vice President

MOUNTAIN VALLEY HOLDINGS LLC, a
Delaware limited liability company

By: 

Name: Paul Maxwell

Title: Vice President

ACCEPTED AND AGREED
as of the date first above written:
ACADEMY BANK,
a division of Armed Forces Bank, N.A.

By: _____

Name: Brian Bower

Title: Senior Vice President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

In witness whereof, the Grantors have caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:


**MOUNTAIN VALLEY SPRING COMPANY,
LLC, an Arkansas limited liability company**

By: _____
Name: Paul Maxwell
Title: Vice President

**MOUNTAIN VALLEY HOLDINGS LLC, a
Delaware limited liability company**

By: _____
Name: Paul Maxwell
Title: Vice President

ACCEPTED AND AGREED
as of the date first above written:
**ACADEMY BANK,
a division of Armed Forces Bank, N.A.**

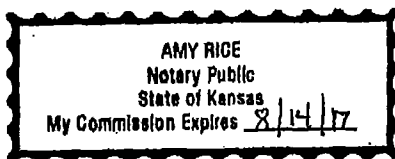
By: 
Name: Brian Bower
Title: Senior Vice President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

Acknowledgment of Grantors

STATE OF Kansas)
COUNTY OF Johnson) ss

On this 21st day of February, 2014 before me personally appeared Paul Maxwell, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Mountain Valley Holdings LLC, who being by me duly sworn did depose and say that he is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said corporation as authorized by its Member and that he acknowledged said instrument to be the free act and deed of said corporation.

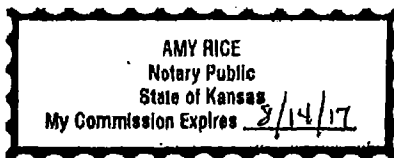


Amy Rice
Notary Public

Acknowledgment of Grantors

STATE OF Kansas)
COUNTY OF Johnson) ss

On this 21st day of February, 2014 before me personally appeared Paul Maxwell, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Mountain Valley Spring Company, LLC, who being by me duly sworn did depose and say that he is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said corporation as authorized by its Member and that he acknowledged said instrument to be the free act and deed of said corporation.



Amy Rice
Notary Public

Schedule 1
to
Intellectual Property Security Agreement

Copyrights

| Company | Title | Reg. No. | Reg. Date |
|-----------------------------------|------------|--------------|------------|
| Mountain Valley Spring Company | The Spring | TX0001845646 | 04/14/1986 |

**Schedule 2
to
Intellectual Property Security Agreement**

Trademarks

1. Clear Mountain Natural Spring Water - Reg No. - 106-643 (Alabama)
2. Arkansas Trademark - Diamond - Reg No. - TM000290094
3. Registered with the USPTO:

| | Company | Trademark Name | Status | App/Reg. No. | Country | Class | File/Reg. Date |
|---|-------------------------------------|---|------------|--------------|---------|--------|----------------|
| 1 | Mountain Valley Spring Company | AMERICA'S PREMIUM WATER SINCE 1871 | Registered | 4300337 | U.S. | 32 | 03/12/2013 |
| 2 | Mountain Valley Spring Company | MOUNTAIN VALLEY SPRING WATER (and Design) | Registered | 4300211 | U.S. | 32 | 03/12/2013 |
| 3 | Mountain Valley Spring Company, LLC | CLEAR MOUNTAIN NATURAL SPRING WATER | Registered | 2582435 | U.S. | 32, 39 | 06/18/2002 |
| 4 | Mountain Valley Spring Company, LLC | WOODLAND | Registered | 2306226 | U.S. | 32 | 01/04/2000 |
| 5 | Mountain Valley Spring Company, LLC | MOUNTAIN VALLEY SPRING (and Design) | Registered | 2054448 | U.S. | 32 | 04/22/1997 |
| 6 | Mountain Valley Spring Company, LLC | MOUNTAIN VALLEY | Registered | 1967953 | U.S. | 32 | 04/16/1996 |
| 7 | Mountain Valley Spring Company, LLC | CONSIDER THE SOURCE | Registered | 1712284 | U.S. | 39 | 09/01/1992 |
| 8 | Mountain Valley Spring Company, LLC | MOUNTAIN VALLEY (Stylized) | Registered | 0051448 | U.S. | 32 | 04/17/1906 |

Schedule 3
to
Intellectual Property Security Agreement

US Patents

| Assignee | Title | Status | Reg. No. | Country/State | Issue Date | Exp. Date |
|--|-----------|--------|----------|---------------|------------|------------|
| Mountain Valley Spring Co., LLC, d/b/a Veriplas Containers | CONTAINER | Issued | D537348 | United States | 02/27/2007 | 02/27/2027 |

**Schedule 4
to
Intellectual Property Security Agreement**

PCT Patents

[None.]

**Schedule 5
to
Intellectual Property Security Agreement**

PCT Patent Applications

[None.]

**Schedule 6
to
Intellectual Property Security Agreement**

Non-US Patents and Patent Applications

[None.]