

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT7261811

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
LOCAL BOUNTI OPERATING COMPANY LLC F/K/A LOCAL BOUNTI CORPORATION	04/04/2022
HOLLANDIA FLOWERS, LLC	04/04/2022
HOLLANDIA PRODUCE GROUP, INC.	04/04/2022
GREEN GROWTH CONSULTING, LLC	04/04/2022
HOLLANDIA PRODUCE, LLC	04/04/2022
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	CARGILL FINANCIAL SERVICES INTERNATIONAL, INC.
<b>Street Address:</b>	9320 EXCELSIOR BOULEVARD, MS 142
<b>City:</b>	HOPKINS
<b>State/Country:</b>	MINNESOTA
<b>Postal Code:</b>	55343
<b>PROPERTY NUMBERS Total: 11</b>	
<b>Property Type</b>	<b>Number</b>
Application Number:	17341718
Application Number:	63062609
Application Number:	17545615
Application Number:	17470207
Application Number:	63277028
Application Number:	63275126
Application Number:	63275755
Application Number:	63302211
Patent Number:	8567604
Patent Number:	D629682
Patent Number:	D814316
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(317)237-1000
<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:** 317-237-1029  
**Email:** erin.theroux@faegredrinker.com  
**Correspondent Name:** ABE JENTRY SHANEHSAZ  
**Address Line 1:** FAEGRE DRINKER BIDDLE & REATH LLP  
**Address Line 2:** 300 N. MERIDIAN STREET, SUITE 2500  
**Address Line 4:** INDIANAPOLIS, INDIANA 46204

<b>ATTORNEY DOCKET NUMBER:</b>	451312.376
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<b>NAME OF SUBMITTER:</b>	ERIN N. THEROUX
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<b>SIGNATURE:</b>	/Erin N. Theroux/
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<b>DATE SIGNED:</b>	04/04/2022
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**Total Attachments: 12**

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**PATENT AND TRADEMARK SECURITY AGREEMENT  
(SUBORDINATED)**

This Agreement is made as of April 4, 2022 by and among Local Bounti Operating Company LLC, a Delaware limited liability company (f/k/a Local Bounti Corporation, a Delaware corporation, the “Company”), each subsidiary thereof signatory hereto (together with the Company, the “Debtors”), and Cargill Financial Services International, Inc., a Delaware corporation (the “Secured Party”).

Pursuant to a Subordinated Credit Agreement dated as of September 3, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the “Subordinated Credit Agreement”) by and among the Company, the other Loan Parties from time to time party thereto and the Secured Party, the Secured Party has agreed to make advances and grant certain other financial accommodations to or for the benefit of the Debtors.

As a condition to making credit accommodations under the Subordinated Credit Agreement, the Secured Party required the execution and delivery by the Debtors and the other Loan Parties of a Security Agreement dated as of September 3, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the “Subordinated Security Agreement”), pursuant to which the Debtors granted the Secured Party a security interest in substantially all of their personal property.

Pursuant to the Subordinated Security Agreement, the Debtors have been requested to execute and deliver this Agreement to the Secured Party.

ACCORDINGLY, in consideration of the mutual covenants contained in the Subordinated Credit Agreement, the Subordinated Security Agreement and this Agreement, the parties hereby agree as follows:

**1. Definitions.**

Terms defined in or pursuant to the Subordinated Security Agreement and not otherwise defined herein shall have the meanings given them in or pursuant to the Subordinated Security Agreement. In addition, the following terms have the meanings set forth below:

“Patent” means any patent or application for patent.

“Patent Collateral” means all right, title and interest of each Debtor in and to the following, in each case whether now existing or hereafter acquired or arising:

- (i) All Patents, including the Specified Patents.
- (ii) All accounts and other rights to payment (including but not limited to payments of royalties) arising from or relating to any Patent.
- (iii) All rights to recover for all past, present, and future infringements, dilutions, pre-issuance recoveries and other violations of Patents.
- (iv) All present and future license agreements with respect to the Patents.
- (v) All proceeds of any and all of the foregoing.

“Specified Patent” means each of the Patents listed on Schedule A, together with all continuations, continuations-in-part, divisions, foreign counterparts, reissues, reexaminations, renewals and extensions thereof.

“Specified Trademark” means each of the Trademarks listed on Schedule B, together with all divisions, foreign counterparts, renewals and extensions thereof.

“Trademark” means any trademark, service mark, collective membership mark, and registration or application for registration of any trademark, service mark or collective membership mark, together with the goodwill associated therewith.

“Trademark Collateral” means all right, title and interest of each Debtor in and to the following, in each case whether now existing or hereafter arising:

- (vi) All Trademarks, including the Specified Trademarks.
- (vii) All accounts and other rights to payment (including but not limited to payments of royalties) arising from or relating to any Trademark.
- (viii) All rights to recover for all past, present, and future infringements, dilutions, pre-issuance recoveries and other violations of Trademarks.
- (ix) All present and future license agreements with respect to the Trademarks.
- (x) All proceeds of any and all of the foregoing.

## **2. Grant of Security Interest.**

In order to secure the Obligations, each Debtor hereby confirms and acknowledges that it has granted and created (and, to the extent not previously granted under the Subordinated Security Agreement, does hereby irrevocably grant and create) a security interest in the Patent Collateral and the Trademark Collateral (excluding, for the avoidance of doubt, any Excluded Collateral) to the Secured Party.

## **3. Representations and Warranties.**

Each Debtor represents and warrants that the applicable Debtor owns its Specified Patents and Specified Trademarks, free and clear of any Lien other than Permitted Liens (as each term is defined in the Subordinated Credit Agreement).

## **4. General Rights and Obligations.**

The rights and obligations of the Debtors and the Secured Party with respect to the Patent Collateral and the Trademark Collateral shall in all respects be governed by the Subordinated Security Agreement, the terms of which are incorporated as fully as if set forth at length herein. In the event of any conflict between any provision of the Subordinated Security Agreement and any provision of this Agreement, the provisions of the Subordinated Security Agreement shall control.

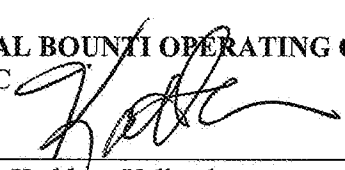
## **5. Miscellaneous.**

This Agreement is in addition to (and does not replace or otherwise modify) any other Patent or Trademark Security Agreement delivered by any Debtor or any other Loan Party to the Secured Party.


*Signature pages follow.*

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.


**LOCAL BOUNTY OPERATING COMPANY  
LLC**

By:   
Name: Kathleen Valiassek  
Title: Chief Financial Officer


**HOLLANDIA FLOWERS, LLC**

By:   
Name: Kathleen Valiassek  
Title: President


**HOLLANDIA PRODUCE GROUP, INC.**

By:   
Name: Kathleen Valiassek  
Title: President

**GREEN GROWTH CONSULTING, LLC**

By:   
Name: Kathleen Valiassek  
Title: President

**HOLLANDIA PRODUCE, LLC**

By:   
Name: Kathleen Valiassek  
Title: President

CARGILL FINANCIAL SERVICES  
INTERNATIONAL, INC.

By Cassandra J. Marshall  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Cassandra Marshall  
Trade Finance Specialist

**PATENTS AND PATENT APPLICATIONS****U.S. Patents Issued:**

<b>Title</b>	<b>Registration / Application No.</b>	<b>Registration / Application Date</b>	<b>Debtor</b>
System and method for plant indexing in a hydroponic farming environment and a hydroponic farming environment	17341718	6/8/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
System and method for plant indexing in a hydroponic farming environment and a hydroponic farming environment	63062609	8/7/2020	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Root growth optimization method	17545615	12/8/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Controlled environment agriculture electricity optimization	17470207	9/9/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Optimizing growing process in a hybrid growing environment using computer vision and artificial intelligence	63277028	11/8/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)

<b>Title</b>	<b>Registration / Application No.</b>	<b>Registration / Application Date</b>	<b>Debtor</b>
Optimization of hybrid growing infrastructure for different weather profiles and market conditions	63275126	11/3/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Optimized packaging for leafy green products	63275755	11/4/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Apparatus for providing a root air gap	63302211	1/24/2022	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Container for produce storage, packing and transport	8567604	10/29/2013	Green Growth Consulting, LLC
Container	D629682	12/28/2010	Green Growth Consulting, LLC
Clamshell container	D814316	4/3/2018	Hollandia Produce, LLC (f/k/a Hollandia Produce, L.P.)



**Foreign Patents Issued:**

<b>Title</b>	<b>Registration / Application No.</b>	<b>Registration / Application Date</b>	<b>Debtor</b>	<b>Jursidiction</b>
System and method for plant indexing in a hydroponic farming environment and a hydroponic farming environment	PCT/US2021/043142	7/26/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	PCT

**Licensed Intellectual Property:** None.

**Known Infringements:** None.

TRADEMARKS AND TRADEMARK APPLICATIONSUnited States – Federal

Description	Owner	Application Number	Application Date	Registration Number	Registration Date
<b>LOCAL BOUNTI</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	88350476	3/21/2019	6548137	11/2/2021
<b>Farm of the Future</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90696371	5/7/2021		
<b>Protected Garden</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90709636	5/13/2021		
<b>LOCL</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90790531	6/23/2021		
<b>STACK &amp; FLOW</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90804154	6/30/2021		
<b>Turn a new leaf</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90874217	8/10/2021		

<b>Description</b>	<b>Owner</b>	<b>Application Number</b>	<b>Application Date</b>	<b>Registration Number</b>	<b>Registration Date</b>
<b>Local Bounti Design</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90683540	4/30/2021		
<b>Stack &amp; Flow Technology</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90709546	5/13/2021		
<b>Happy Salad Co.</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97072258	10/13/2021		
<b>LOCAL BOUNTI</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197181	12/30/2021		
<b>LOCL</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197230	12/30/2021		
<b>STACK &amp; FLOW</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197251	12/30/2021		
<b>STACK &amp; FLOW TECHNOLOGY</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197270	12/30/2021		

<b>Description</b>	<b>Owner</b>	<b>Application Number</b>	<b>Application Date</b>	<b>Registration Number</b>	<b>Registration Date</b>
<b>TURN A NEW LEAF</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197283	12/30/2021		
<b>B</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97213072	1/11/2022		
<b>B LOCAL BOUNTI</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97213039	1/11/2022		
<b>LIVE GOURMET</b>	Hollandia Flowers, LLC (f/k/a Hollandia Flowers, Inc.)	76237757	4/3/2001	2540217	2/19/2002
<b>ABSOLUTELY FRESH BECAUSE IT'S STILL ALIVE</b>	Hollandia Flowers, LLC (f/k/a Hollandia Flowers, Inc.)	76237756	4/3/2001	2540216	2/19/2002
<b>HOLLANDIA</b>	Hollandia Flowers, LLC (f/k/a Hollandia Flowers, Inc.)	76237755	4/3/2001	2529783	1/15/2002
<b>HOLLANDIA</b>	Hollandia Flowers, LLC (f/k/a Hollandia Flowers, Inc.)	76237754	4/3/2001	2569851	5/14/2002
<b>PROUD TO BE PESTICIDE FREE</b>	Hollandia Produce Group, Inc.	97011926	9/3/2021		

<b>Description</b>	<b>Owner</b>	<b>Application Number</b>	<b>Application Date</b>	<b>Registration Number</b>	<b>Registration Date</b>
<b>HUMBLE ROOTS</b>	Hollandia Produce Group, Inc.	90142156	8/27/2020	6327501	4/20/2021
<b>PETE'S GREENHOUSE FRESH</b>	Hollandia Produce Group, Inc.	88951084	6/5/2020		
<b>BENEVOLENT BUTTER</b>	Hollandia Produce Group, Inc.	88942349	6/1/2020	6435551	7/27/2021
<b>NICE &amp; CRUNCHY</b>	Hollandia Produce Group, Inc.	88942163	6/1/2020	6435549	7/27/2021
<b>LETTUCE WITHOUT LIMITS</b>	Hollandia Produce Group, Inc.	88444755	5/24/2019	6108959	7/21/2020
<b>BUTTER STUFFERS</b>	Hollandia Produce Group, Inc.	88529277	7/23/2019	6092429	6/30/2020
<b>NATIONALLY RECOGNIZED, LOCALLY GROWN</b>	Hollandia Produce Group, Inc.	88446975	5/26/2019	6035697	4/14/2020
<b>MY ROOTS KEEP ME FRESH LONGER</b>	Hollandia Produce Group, Inc.	88210959	11/29/2018	5998043	2/25/2020
<b>WONDERCRESS</b>	Hollandia Produce Group, Inc.	88078003	8/14/2018	5808440	7/16/2019
<b>PETE'S</b>	Hollandia Produce Group, Inc.	87912754	5/8/2018	5752998	5/14/2019
<b>HOME HARVEST PACK</b>	Hollandia Produce Group, Inc.	877663093	10/27/2017	5501567	6/26/2018
<b>DESIGN</b>	Hollandia Produce Group, Inc.	87474046	6/3/2017	5369454	1/2/2018

**United States – State**

None.

**Foreign**

<b>Description</b>	<b>Owner</b>	<b>Application Date</b>	<b>Application Number</b>	<b>Jurisdiction</b>
<b>B LOCAL BOUNTI</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	May 25, 2021	1 610 252	Madrid Protocol
<b>STACK AND FLOW TECHNOLOGY</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	October 27, 2021	1 627 986	Madrid Protocol
<b>Turn a new leaf</b>	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	January 26, 2022	Not available	Madrid Protocol