

**RELEASE OF SECURITY AGREEMENT,
PLEDGE & SECURITY AGREEMENT, AND
INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT**

WHEREAS, Luigino's, Inc., a Minnesota corporation ("Luigino's"), granted a Security Interest and an Intellectual Property Assignment in the trademarks set forth on Schedule A, and the patents set forth on Schedule B, attached hereto and made a part hereof, together with the goodwill of the business symbolized by said trademarks and patents, and the registrations and applications for said trademarks and patents (collectively, the "Intellectual Property").

WHEREAS, pursuant to a certain Security Agreement dated as of September 24, 1997, by and among Bank One, N.A. (f/k/a The First National Bank of Chicago), and pursuant to a certain Pledge & Security Agreement and Intellectual Property Assignment Agreement both dated as of February 9, 2001, by and among Bank One, N.A. (collectively, the "Collateral Agent") and Luigino's, in favor of the Collateral Agent (the "Agreement"), the Collateral Agent was and is authorized to take whatever action or actions is necessary, desirable or appropriate relating to the Intellectual Property, including to grant and convey a release thereof.

WHEREAS, pursuant to the Agreement, Luigino's granted to the Collateral Agent a security interest and intellectual property assignment in all of Luigino's right, title and interest in, to and under any and all past, present and future trademarks and patents, technology and know-how, and all licenses, royalties and other monies relating thereto, including but not limited to, the Intellectual Property.

WHEREAS, the Security Agreement dated September 24, 1997 with respect to trademarks was duly recorded with the United States Patent and Trademark Office on October 14, 1997 at Reel/Frame No. 1645/0773 as set forth on Schedule C, and the Pledge & Security Agreement and the Intellectual Property Assignment Agreement dated February 9, 2001, with respect to trademarks was duly recorded with the United States Patent and Trademark Office on March 6, 2001 at Reel/Frame No. 2256/0345 as set forth on Schedule D, and on March 13, 2001 at Reel/Frame No. 2263/0253 as set forth on Schedule E, respectively.

WHEREAS, the Security Agreement dated September 24, 1997 with respect to patents was duly recorded with the United States Patent and Trademark Office on October 14, 1997 at Reel/Frame No. 08753/0172 as set forth on Schedule F, and the Pledge & Security Agreement and the Intellectual Property Assignment Agreement dated February 9, 2001 with respect to patents was duly recorded with the United States Patent and Trademark Office on March 6, 2001 at Reel/Frame No. 11590/0832 as set forth on Schedule G, and on March 6, 2001 at Reel/Frame No. 11590/0809 as set forth on Schedule H, respectively.

WHEREAS, the Collateral Agent, acknowledges full payment, performance and satisfaction of the Secured Obligations as defined in the Agreements have been made, and hereby releases and discharges all right, title and interest in, to and under Luigino's past, present and future trademarks and patents and reassigns, any and all rights conveyed thereunder, as if said agreement had never been entered into, to Luigino's.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Collateral Agent, having been duly authorized to do so on behalf of itself, hereby releases and discharges the security interest and intellectual property assignment

agreement granted to the Collateral Agent under the Agreements, as amended and restated, in the trademarks and patents, technology and know-how of Luigino's, and all licenses, royalties and other monies relating thereto, including but not limited to each of the trademarks set forth in Schedules C, D and E, and to each of the patents set forth in Schedules F, G and H, attached hereto and made a part hereof, together with the goodwill of the business symbolized by said trademarks and patents, and the registrations of and applications for said trademarks and patents.

IN WITNESS WHEREOF, the Agent has caused this Release to be duly executed by its duly authorized officer, effective the 10 day of May, 2004.

BANK ONE, N.A.
as the Collateral Agent

By: A. F. Maggiore

Name: Anthony F. Maggiore

Title: Managing Director, Capital Markets

CERTIFICATION OF ACKNOWLEDGMENT

STATE OF Wisconsin
COUNTY OF Milwaukee ss:




Before me, the undersigned, a Notary Public in and for the county aforesaid, on this 10 day of May, 2004, personally appeared Anthony F. Maggiore who, being by me duly sworn, deposes and says that he/she is the Managing Director, Cap. Mkts of BANK ONE, N.A, a national banking association, and that he/she, as such officer being duly authorized so to do, executed the foregoing instrument for the purposes therein contained as his/her free act and deed and as the full act and deed of such corporation as such officer.

Barbara E. Abramczyk
Notary Public
Barbara E. Abramczyk

My Commission Expires:

July 1, 2007

**SCHEDULE A
Trademarks**

<u>No.</u>	<u>Mark</u>	<u>No.</u>	<u>Mark</u>
1.	CARLOS & MARIA'S	27.	MICRO-SHIELD
2.	CRISP 'N FLAKY	28.	PEOPLE PLEASERS
3.	DOUBLE SERVING	29.	PIZZA KWIK 
4.	ENTRÉE & MORE	30.	PORTS OF CALL
5.	EVERYTHING'S PREMIUM BUT THE PRICE	31.	ROCKIN' TACOS
6.	Female head design 	32.	SIGNATURE RECIPES
7.	HOWLIN' COYOTE 	33.	TRADITIONAL FAVORITES
8.	HOWLIN' COYOTE	34.	ZAP 'EMS
9.	MICHELINA'S		
10.	MICHELINA'S CHICKEN LITTLES		
11.	MICHELINA'S CORN DAWGS		
12.	MICHELINA'S KIDDOS		
13.	MICHELINA'S LEAN 'N TASTY		
14.	MICHELINA'S LIFESTYLE		
15.	MICHELINA'S LIGHT 'N TASTY		
16.	MICHELINA'S LITE 'N TASTY		
17.	MICHELINA'S LOWFAT 'N TASTY		
18.	MICHELINA'S PASTARIA		
19.	MICHELINA'S PIZZA PASTA		
20.	MICHELINA'S PIZZA SNACK ROLLS		
21.	MICHELINA'S RAVIN' RAVIOLI		
22.	MICHELINA'S SIGNATURE		
23.	MICHELINA'S SOCCERONI		
24.	MICHELINA'S STIR CRAZY		
25.	MICHELINA'S TACO POCKETS		
26.	MICHELINA'S THAT'ZA PIZZA		

SCHEDULE E
Trademarks - Reel/Frame No. 2263/0253

U.S. Federal Trademark Registrations

No.	Mark	Reg. No.
1.	CARLOS & MARIA'S	2646245
2.	CRISP 'N FLAKY	2226893
3.	EVERYTHING'S PREMIUM BUT THE PRICE	1970347
4.	HOWLIN' COYOTE 	1871756
5.	MICHELINA'S LUIGINO HEAD MARK 	1690697
6.	MICHELINA'S	1712572
7.	MICHELINA'S PIZZA SNACK ROLLS	2766991
8.	MICHELINA'S SIGNATURE	2256005
9.	ZAP 'EMS	2821708
10.	KRISP 'N FLAKY	2005411
11.	LUIGINO'S	1692175
12.	LUIGINO'S BAKERY FRESH SUBS 	2815298
13.	THE PASTA BOWL	1717188

U.S. Federal Pending Trademark Applications

No.	Mark	App. No.
14.	MICHELINA'S STIR CRAZY	76033062
15.	MICHELINA'S CORN DAWGS	76033060
16.	MICHELINA'S PIZZA PASTA	76033063