

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
HPI Products, Inc.		03/18/2011	CORPORATION: MISSOURI

RECEIVING PARTY DATA

Name:	United Industries Corporation
Street Address:	One Ryder Trail Plaza
City:	Earth City
State/Country:	MISSOURI
Postal Code:	63045
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Serial Number:	78690348	GARDENER'S PRIDE
Serial Number:	78778646	AQUALUER
Serial Number:	74186011	PREDATOR
Serial Number:	74179662	BIO-CHARGE
Registration Number:	1749793	BARREN
Registration Number:	2024453	ALLPRO
Registration Number:	0862234	ROSE GUARD
Registration Number:	0885612	ALPHA KAPPA PSI
Registration Number:	2438757	WILDFIRE

CORRESPONDENCE DATA

Fax Number: (314)621-0506
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 314-621-5070
 Email: iptm@armstrongteasdale.com
 Correspondent Name: David B. Jennings

900187006

TRADEMARK
REEL: 004501 FRAME: 0878

CH \$240.00 78690348

Address Line 1: 7700 Forsyth Boulevard, Suite 1800
Address Line 4: St. Louis, MISSOURI 63105

ATTORNEY DOCKET NUMBER:	11892-1
NAME OF SUBMITTER:	David B. Jennings
Signature:	/DBJ-ATLLP/
Date:	03/21/2011

Total Attachments: 7

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("**Agreement**") is entered into as of March 18, 2011 ("**Effective Date**") by HPI Products, Inc., a Missouri corporation ("**Debtor**"), in favor of United Industries Corporation, a Delaware corporation ("**Secured Party**").

AGREEMENT

1. **GRANT OF SECURITY INTEREST.** Debtor hereby grants and transfers to Secured Party, a security interest in the Collateral. For purposes of this Agreement, "**Collateral**" means and is strictly limited to the trademark rights with respect to the trademarks, logos described on Exhibit A, and all other intellectual property rights associated with the products sold by Debtor bearing such trademarks.

2. **TERMINATION.** This Agreement will terminate upon the closing of the transaction between Secured Party and Debtor pertaining to the acquisition of certain brands (ULTRA STOP) and associated inventory.

3. **OBLIGATIONS OF SECURED PARTY.** Secured Party has no obligation to extend any credit hereunder.

4. **REPRESENTATIONS AND WARRANTIES.** Debtor represents and warrants to Secured Party that: (a) Debtor has control of the Collateral; and (b) all statements contained herein and, where applicable, in the Collateral are true and complete in all material respects.

5. **COVENANTS OF DEBTOR.**

(a) Debtor agrees in general: not to change its state of incorporation or the places where Debtor keeps any of the Collateral or Debtor's records concerning the Collateral without first giving Secured Party prior written notice.

(b) Debtor agrees with regard to the Collateral: (i) where applicable, to use the Collateral in accordance with all applicable statutes, rules and regulations relating to the use and control thereof, and not to use any Collateral for any unlawful purpose or in any way that would void any insurance required to be carried in connection therewith; and (ii) to keep, in accordance with generally accepted accounting principles, complete and accurate records regarding all Collateral.

6. **EVENTS OF DEFAULT.** The occurrence of any of the following shall constitute an "**Event of Default**" under this Agreement: (a) any default in the performance of any obligation under that certain letter agreement between the parties dated March 18, 2011; (b) any representation or warranty made by Debtor herein shall prove to be incorrect, false or misleading in any material respect when made; and (c) Debtor shall fail to observe or perform any obligation or agreement contained herein.

7. **REMEDIES.** Solely with respect to the Collateral and no other property (tangible or intangible) or proprietary rights of Debtor, Secured Party shall have all rights, powers, privileges and remedies granted to a secured party upon default provided by law. All rights, powers, privileges and remedies of Secured Party shall be cumulative. No delay, failure or discontinuance of Secured Party in exercising any right, power, privilege or remedy hereunder


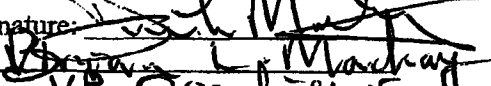
shall affect or operate as a waiver of such right, power, privilege or remedy; nor shall any single or partial exercise of any such right, power, privilege or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power, privilege or remedy. Any waiver, permit, consent or approval of any kind by Secured Party of any default hereunder, or any such waiver of any provisions or conditions hereof, must be in writing and shall be effective only to the extent set forth in writing. While an Event of Default exists: (a) Debtor will deliver to Secured Party from time to time, as requested by Secured Party, current lists of all Collateral; and (b) Debtor will not dispose of any of the Collateral except on terms approved by Secured Party. It is agreed that public or private sales, for cash or on credit, to a wholesaler or retailer or investor, or user of property of the types subject to this Agreement, or public auction, are all commercially reasonable since differences in the sales prices generally realized in the different kinds of sales are ordinarily offset by the differences in the costs and credit risks of such sales.

8. MISCELLANEOUS. All notices, requests and demands required under this Agreement must be in writing, delivered to the appropriate party or parties in the manner set forth in the Note. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri, and shall be binding upon and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties. If any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or any remaining provisions of this Agreement.

The parties hereto have executed this Agreement in a manner appropriate to each to be effective as of the Effective Date stated above.

UNITED INDUSTRIES CORPORATION

HPI PRODUCTS, INC.

Signature: 
By: 
Title: VP Operations

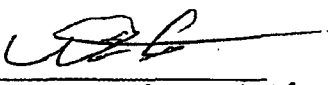

Signature: 
By: WILLIAM GARVEY
Title: PRESIDENT

EXHIBIT A

Trademark	Design	Status/Key Dates	Ser./Reg./App. No.	Owner
 GARDENER'S PRIDE and Design		Allowed - Intent to Use 4th Extension of Time Granted January 13, 2011 Filed: August 11, 2005 Published: September 30, 2008 Allowed: December 23, 2008	SN:78-690348	Value Garden Supply LLC (Missouri Limited Liability Company) P.O. Box 585 St. Joseph, Missouri 64502
AQUALUER AQUALUER		Registered November 21, 2006 Int'l Class: 5 First Use: September, 2005 Filed: December 21, 2005 Published: September 5, 2006	SN:78-778646 RN:3,173,888	Value Garden Supply LLC (Missouri Corp.) P.O. Box 585 St. Joseph, Missouri 64502

PREDATOR		Renewed October 27, 2002 Int'l Class: 5 First Use: July 10, 1991 Filed: July 18, 1991 Published: August 4, 1992 Registered: October 27, 1992	SN:74-186011 RN:1,726,959	Value Garden Supply LLC (Minnesota Corp.) 9100 West Bloomington Freeway Suite 113 Bloomington, Minnesota 55431
BIO-CHARGE		Renewed December 15, 2002 Int'l Class: 1 First Use: May 15, 1991 Filed: June 25, 1991 Published: September 22, 1992 Registered: December 15, 1992	SN:74-179662 RN:1,739,309	Value Garden Supply LLC (Minnesota Corp.) 9100 West Bloomington Freeway Suite 113 Bloomington, Minnesota 55431

BARREN		Renewed February 2, 2003 Int'l Class: 5 First Use: April, 1984 Filed: May 18, 1992 Published: November 10, 1992 Registered: February 2, 1993	SN:74-275853 RN:1,749,793	Value Garden Supply LLC (Minnesota Corp.) 9100 West Bloomington Freeway Suite 113 Bloomington, Minnesota 55431
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<p><u>ALLPRO</u></p> <p>ALLPRO and Design</p>		<p>Renewed December 17, 2006</p> <p>Int'l Class: 5 First Use: April 30, 1995 Filed: December 21, 1994 Published: January 30, 1996 Registered: December 17, 1996</p>	<p>SN:74-613233 RN:2,024,453</p>	<p>Value Garden Supply, LLC (Minnesota Limited Liability Company) 9100 W. Bloomington Freeway Ste. 113 Bloomington, Minnesota 55431</p>
<p>ROSE GUARD</p>		<p>Renewed December 24, 2008</p> <p>Int'l Class: 5 First Use: June 27, 1966 In Commerce: January 8, 1968 Filed: January 19, 1968 Published: October 8, 1968 Registered: December 24, 1968</p>	<p>SN:72-289186 RN:862,234</p>	<p>Value Garden Supply LLC (Minnesota Corp.) Po Box 585 St. Joseph, Missouri 64502</p>
<p>ALPHA KAPPA PSI</p>		<p>Renewed February 3, 2010</p> <p>Int'l Class: 42 First Use: May 20, 1905 Filed: June 3, 1968 Published: November 18, 1969 Registered: February 3, 1970</p>	<p>SN:72-299539 RN:885,612</p>	<p>Value Garden Supply LLC (Minnesota Corp.) 9100 West Bloomington Freeway Suite 113 Bloomington, Minnesota 55431</p>

WILDFIRE		Renewed March 27, 2011 Int'l Class: 5 First Use: March 14, 2000 Filed: April 30, 1997 Published: February 3, 1998 Registered: March 27, 2001	SN:75-284185 RN:2,438,757	Value Garden Supply LLC (Minnesota Corp.) 9100 West Bloomington Freeway Suite 113 Bloomington, Minnesota 55431