

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM308978

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Pacific Coral Seafood Co., Inc.		06/26/2014	CORPORATION: FLORIDA

RECEIVING PARTY DATA

Name:	U.S. Bank National Association, as Agent
Street Address:	1349 West Peachtree Street NW
Internal Address:	Suite 1325
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30309
Entity Type:	national banking association: UNITED STATES

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	3698255	OCEAN STRAITS
Registration Number:	2489479	PREFERENCE BRAND
Registration Number:	4001649	HUA MOA
Registration Number:	3017219	PACIFIC STRAITS BRAND
Registration Number:	2820035	PREFERENCE

CORRESPONDENCE DATA

Fax Number: 4045228409
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.
Phone: 404-420-5527
Email: rjk@phrd.com
Correspondent Name: Rhonda J. Kenyeri, Paralegal - PHRD
Address Line 1: 285 Peachtree Center Avenue
Address Line 2: Suite 1500
Address Line 4: Atlanta, GEORGIA 30303

ATTORNEY DOCKET NUMBER:	5136-17
NAME OF SUBMITTER:	Bobbi Accord
SIGNATURE:	/ba/
DATE SIGNED:	06/27/2014

CH \$140.00 3698255

Total Attachments: 8

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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** (this "Agreement") is made this 26th day of June, 2014, between **U.S. BANK NATIONAL ASSOCIATION**, a national banking association in its capacity as agent for the Lenders (as hereinafter defined) having an office at 1349 West Peachtree Street NW, Suite 1325, Atlanta, Georgia 30309 (together with its successors in such capacity, "Agent"), and **PACIFIC CORAL SEAFOOD CO., INC.**, a Florida corporation having its principal place of business at 2240 NE 2nd Ave, Miami, Florida 33137 ("Company").

Recitals:

Company desires to obtain loans and other financial accommodations from certain financial institutions (collectively, the "Lenders") that are parties from time to time to that certain Financing Agreement dated as of June 26, 2014 (as at any time amended, restated, supplemented or otherwise modified, the "Financing Agreement"), by and among Company, Agent, Lenders, and the other "Credit Parties" from time to time party thereto.

Lenders are willing to make loans and other financial accommodations to Company from time to time pursuant to the terms of the Financing Agreement, provided that Company executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company hereby agrees with Agent as follows:

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Financing Agreement.

2. To secure the prompt payment and performance of all of the Obligations, Company hereby grants, assigns and pledges to Agent, for the benefit of the Secured Parties, a continuing security interest in and Lien upon all of the following property of Company, whether now existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all trademarks, trademark registrations, trade names and trademark applications, including, without limitation, the trademarks and applications listed on Exhibit A attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, trade names and applications, together with the items described in clauses (i)-(iv), collectively, the "Trademarks");

(b) the goodwill of Company's business connected with and symbolized by the Trademarks; and

(c) all proceeds of the foregoing.

3. Company represents and warrants to Agent that:

(a) Each of the Trademarks is subsisting and has not been adjudged invalid or unenforceable;

(b) Upon filing of this Agreement in the United States Patent and Trademark Office, this Agreement will create a legal, valid and perfected Lien upon and security interest in the Trademark Collateral that is registered in that office and that is listed on Exhibit A attached hereto, enforceable against Company and all third Persons in accordance with its terms;

(c) No claim has been made that the use of any of the Trademarks does or may violate the rights of any Person;

(d) Company has the unqualified right to enter into this Agreement and perform its terms;

(e) Each of the Trademarks is valid and enforceable; and

(f) Company is the sole and exclusive owner of the entire right, title and interest in and to all of the Trademark Collateral, free and clear of any Liens, charges and encumbrances (except licenses permitted pursuant to section 6 below), including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Company not to sue third Persons.

4. Company covenants and agrees with Agent that:

(a) Company will maintain the quality of the products associated with the Trademarks, at a level consistent with the quality at the time of this Agreement; and

(b) Except for Trademarks abandoned by Company in the Ordinary Course of Business (provided such abandonment could not be reasonably expected to have a Material Adverse Effect), Company has used and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the registered Trademarks, including, without limitation, filing an affidavit of use with the United States Patent and Trademark Office and any applicable foreign filing office for each registered Trademark as required by applicable law to maintain the registration thereof without loss of protection therefor.

5. Company hereby grants to Agent and Agent's employees and agents (and any Lender or Lenders and their respective employees and agents) the visitation, audit, and inspection rights with respect to Company and the Trademark Collateral as set forth in the Financing Agreement.

6. Until payment in full of all of the Obligations and termination of the Commitments, Company shall not enter into any license agreement relating to any of the Trademarks with any Person except non-exclusive licenses to customers, vendors, suppliers, agents or other service providers of Company in the regular and ordinary course of Company's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with Company's obligations under this Agreement.

7. If, before payment in full of all of the Obligations and termination of the Commitments, Company shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark application or trademark or any renewal of any Trademark, the provisions of section 2 hereof shall automatically apply thereto, and Company shall give to Agent prompt notice thereof in writing.

8. Company irrevocably authorizes and empowers Agent to modify this Agreement by amending Exhibit A to include any future trademarks and trademark applications under section 2 or section 7 hereof.

9. At any time that an Event of Default exists, Agent shall have, in addition to all other rights and remedies given it by this Agreement and the other Loan Documents, all rights and remedies under applicable law and all rights and remedies of a secured party under the UCC and all other rights and remedies under any other applicable law. Without limiting the generality of the foregoing, Agent may immediately, for the benefit of Secured Parties, without demand of performance and without notice (except as described in the next sentence, if required by applicable law), or demand whatsoever to Company, each of which Company hereby expressly waives, collect directly any payments due Company in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. Company hereby agrees that ten (10) days written notice to Company of any public or private sale or other disposition of any of the Trademark Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Agent may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of Company, which right Company hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Trademark Collateral all reasonable costs and expenses incurred by Agent in enforcing its rights hereunder (including, without limitation, all reasonable attorneys' fees), Agent shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Financing Agreement. Any remainder of the proceeds after payment in full of the Obligations and termination of the Commitments shall be paid over to Company. If any deficiency shall arise, Company and each guarantor of the Obligations (to the extent of its guaranty) shall remain jointly and severally liable therefor.

10. Company hereby makes, constitutes and appoints Agent and any officer or agent of Agent as Agent may select, as Company's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall exist: to endorse Company's name on all applications, documents, papers and instruments necessary for Agent to continue the registration of or to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Trademark Collateral to any other Person. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until payment in full of the Obligations and termination of the Commitments.

11. Any and all reasonable fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Agent in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in any other public offices, the payment or discharge of any taxes, maintenance fees, Liens or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by Company (it being the intent of Company and Agent that Company shall be responsible for the payment of all sums, fees, costs and expenses, including, without limitation, all renewal fees with respect to the Trademarks) or, if paid by Agent in its sole discretion, shall be reimbursed by Company **on demand** by Agent and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the per annum interest rate then applicable for LIBOR Loans.

12. Company shall use its commercially reasonable efforts to detect any infringers of the Trademarks and shall notify Agent in writing of material infringements detected. Company shall have the duty, through counsel acceptable to Agent, to prosecute diligently any trademark application for a Trademark pending as of the date of this Agreement or thereafter until payment in full of the Obligations and termination of the Commitments, to make federal application on registrable but unregistered

Trademarks (subject to Company's reasonable discretion in the ordinary course of business or, during the existence of an Event of Default or a Default, promptly upon Agent's request), to file and prosecute opposition and cancellation proceedings, to file and prosecute lawsuits to enforce the Trademarks and to do any and all acts which are deemed necessary or desirable by Agent to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with such applications or proceedings shall be borne by Company. Company shall not abandon any right to file a trademark application, or any pending trademark application or trademark without the consent of Agent, unless Company has determined that such trademark application or trademark is no longer necessary or material to the conduct of its business.

13. Notwithstanding anything to the contrary contained in section 12 hereof, at any time that an Event of Default exists, Agent shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Trademarks and any license hereunder, or to defend any suit or counterclaim in its own name to protect the Trademarks or any license hereunder, in either of which events Company shall at the request of Agent do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Agent to aid such enforcement, or defense, and Company shall promptly, **upon demand**, reimburse and indemnify Agent for all reasonable costs and expenses incurred in the exercise of Agent's rights under this section 13.

14. If Company fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Agent may discharge such obligations in Company's name or in Agent's name, in Agent's sole discretion, but at Company's expense, and Company agrees to reimburse Agent in full for all expenses, including, without limitation, reasonable attorneys' fees, incurred by Agent in prosecuting, defending or maintaining the Trademarks or Agent's interest therein pursuant to this Agreement.

15. No course of dealing between Company and Agent or any Lender, nor any failure to exercise, nor any delay in exercising, on the part of Agent or any Lender, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16. All of Agent's rights and remedies with respect to the Trademark Collateral, whether established hereby or by any of the other Loan Documents, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

17. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

18. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supercedes all prior agreements and understandings, inducements or conditions, whether expressed or implied, oral or written. This Agreement is subject to modification only by a writing signed by the parties, except as provided in section 8 hereof.

19. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the permitted successors and assigns of each Secured Party and upon the successors and permitted assigns of Company. Company shall not assign its rights or delegate its duties hereunder without the prior written consent of Agent.

20. Company hereby waives notice of Agent's acceptance hereof.

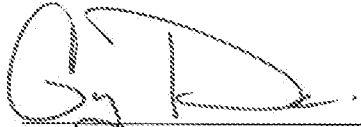
21. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

22. **To the fullest extent permitted by applicable law, Company and Agent each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Trademark Collateral.**

[Remainder of page intentionally left blank;
signatures appear on the following pages.]

WITNESS the execution hereof under seal on the day and year first above written.


ATTEST:



Guy Davis, Chief Financial Officer

[CORPORATE SEAL]

PACIFIC CORAL SEAFOOD CO., INC.
("Company")

By: 

Name: Daniel Azari
Title: Treasurer

[Signatures continue on the following page]

Accepted:

U.S. BANK NATIONAL ASSOCIATION,
as Agent
("Agent")

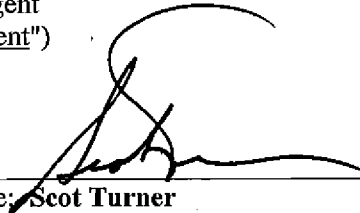
By: 
Name: **Scot Turner**
Title: Senior Vice President

EXHIBIT A

Trademarks

<u>Trademark</u>	<u>Jurisdiction</u>	<u>Registration Number</u>	<u>Registration Date</u>
Ocean Straits	United States	3698255	October 20, 2009
Preference Brand	United States	2489479	September 11, 2001
Hua Moa	United States	4001649	July 26, 2011
Pacific Straits Brand	United States	3017219	November 22, 2005
Preference	United States	2820035	March 2, 2004

Trademark Applications

<u>Trademark</u>	<u>Jurisdiction</u>	<u>Serial Number</u>	<u>Application Date</u>
None.			