

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM418559

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Walden Farms, LLC		02/17/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	The Huntington National Bank		
Street Address:	222 North LaSalle St., CHI 902		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60601		
Entity Type:	Corporation: ILLINOIS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	86465773	NEAR ZERO	
Registration Number:	4537901	THE WALDEN WAY	
Registration Number:	2011543	WALDEN FARMS	
Registration Number:	4335077	WALDEN FARMS	
Registration Number:	2037348	WALDEN FARMS	
CORRESPONDENCE DATA			
Fax Number:	3124607000		
<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:	312-460-5000		
Email:	PatentDocket_CHI@seyfarth.com		
Correspondent Name:	Patrick T. Muffo		
Address Line 1:	131 S. Dearborn St., #2400		
Address Line 2:	Seyfarth Shaw LLP		
Address Line 4:	Chicago, ILLINOIS 60603		
NAME OF SUBMITTER:	Patrick T. Muffo		
SIGNATURE:	/Patrick T. Muffo/		
DATE SIGNED:	03/07/2017		
Total Attachments: 7			

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COLLATERAL ASSIGNMENT OF TRADEMARKS AND PATENTS

This COLLATERAL ASSIGNMENT OF TRADEMARKS AND PATENTS dated as of February 17, 2017 (the "IP Agreement") is executed by WALDEN FARMS, LLC, a Delaware limited liability company (the "Assignor"), to and for the benefit of THE HUNTINGTON NATIONAL BANK, as successor to FIRST MERIT BANK, N.A., as administrative agent (the "Administrative Agent") for the lenders (the "Lenders") from time to time party to the Credit Agreement described below.

RECITALS:

A. Pursuant to an Amended and Restated Credit and Security Agreement of even date herewith entered into among Assignor, Panos Brands, LLC, a Delaware limited liability company, the Administrative Agent and the Lenders ("Credit Agreement") (as originally executed and as may be amended, modified, supplemented, restated or replaced), the Administrative Agent and the Lenders have agreed, subject to the terms and conditions thereof, to make certain loans and other financial accommodations to Borrower (collectively, the "Credit Facilities"). Capitalized terms used in this IP Agreement and not otherwise defined shall have the meanings given to them in the Credit Agreement.

B. Under the terms of the Credit Agreement, the Assignor has granted to the Administrative Agent, for the benefit of the Lenders, a security interest in, among other property, certain intellectual property of the Assignor, and has agreed to execute and deliver this IP Agreement, for recording with national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office.

C. As a condition to the Lenders entering into the Credit Agreement and making the Credit Facilities available, the Lenders require that the Assignor enter into this IP Agreement in order to secure the Obligations and performance of the Assignor hereunder and under the Credit Agreement.

NOW, THEREFORE, for and in consideration of the foregoing premises, which are hereby incorporated herein as true, and the mutual promises and agreements contained herein, the Assignor and the Administrative Agent hereby agree as follows:

1. Confirmation of Grant of Security. Assignor hereby confirms the pledge and grant to the Administrative Agent for the benefit of the Lenders a security interest in and to all of the right, title and interest of Assignor in, to and under the following (the "IP Collateral"):

(a) the United States trademark registrations and applications set forth in Schedule 1 hereto, together with the goodwill connected with the use of and symbolized thereby and all extensions and renewals thereof (the "Trademarks"), excluding only United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant, attachment or enforcement of a security interest therein would, under applicable federal law,

impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

(b) each patent and patent application, including, without limitation, each patent and patent application referred to in Schedule 2 annexed hereto, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;

(c) each patent license, including, without limitation, each patent license listed on Schedule 2 annexed hereto, together with all goodwill associated therewith;

(d) all rights of any kind whatsoever of such Assignor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(e) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. Assignor authorizes Administrative Agent to file with the United States Patent and Trademark Office a copy of this IP Agreement and any amendments thereto or any document which may be required by the United States Patent and Trademark Office.

3. Loan Documents. This IP Agreement has been entered into pursuant to and in conjunction with the Credit Agreement. The provisions of the Credit Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Administrative Agent with respect to the IP Collateral are as provided by the Credit Agreement and related documents, and nothing in this IP Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this IP Agreement.

5. Successors and Assigns. This IP Agreement and all rights and liabilities hereunder and in and to any and all IP Collateral shall inure to the benefit of the Administrative Agent and its successors and permitted assigns, and shall be binding on the Assignor, its administrators, successors and assigns.

6. Governing Law. This IP Agreement has been made and entered into in Illinois and shall be governed by and construed in accordance with the laws of the State of Illinois.


7. Duration and Effect. This IP Agreement shall remain and continue in full force and effect (notwithstanding, without limitation, the dissolution of Assignor) from the date hereof until all of the Obligations have been Paid in Full. Thereupon, this IP Agreement shall automatically terminate and the Administrative Agent shall release any IP Collateral still subject to a lien to secure the Obligations which has not been sold or otherwise disposed of in accordance with the Credit Agreement and applied toward the satisfaction of the Obligations hereunder, and the Administrative Agent shall release its lien on any such IP Collateral, and deliver any necessary assignment executed by the Administrative Agent in blank, at the Assignor's expense. Assignor acknowledges that this IP Agreement is and shall be effective upon execution by the Assignor and delivery to and acceptance hereof by the Administrative Agent, and it shall not be necessary for the Administrative Agent to execute any acceptance hereof or otherwise to signify or express its acceptance hereof to the Assignor.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor has caused this IP Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ASSIGNOR:

WALDEN FARMS, LLC

By: 

Name: Steven M. Grossman

Title: President and Chief Executive Officer

AGREED TO AND ACCEPTED:

THE HUNTINGTON NATIONAL
BANK

as Administrative Agent

By: _____

Name: Jacqueline M. Hopkins

Title: Managing Director

IN WITNESS WHEREOF, Assignor has caused this IP Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ASSIGNOR:

WALDEN FARMS, LLC

By:

Name:

Title:

AGREED TO AND ACCEPTED:

THE HUNTINGTON NATIONAL
BANK

as Administrative Agent

By: *Jacqueline Hopkins*

Name: Jacqueline M. Hopkins

Title: Managing Director

SCHEDULE 1

TRADEMARK REGISTRATIONS AND APPLICATIONS

Trademarks:

Mark Name	Current Owner	Country	Appl. / Reg.	Status
Near Zero	Walden Farms, LLC	USA	86/465,773 [11/26/2014]	Filed
The Walden Way	Walden Farms, LLC	USA	77/522,504 [7/15/2008] / 4,537,901 [5/27/2014]	Registered
Walden Farms	Walden Farms, LLC	USA	74/670,478 [5/5/1995] / 2,011,543 [10/29/1996]	Registered
Walden Farms	Walden Farms, LLC	USA	77/552,283 [8/21/2008] / 4,335,077 [5/14/2013]	Registered
Walden Farms	Walden Farms, LLC	USA	75/975,099 [5/5/1995] / 2,037,348 [2/11/1997]	Registered

Trademark Applications:

Mark Name	Current Owner	Country	Appl. / Reg.
Near Zero	Walden Farms, LLC	USA	86/465,773 [11/26/2014]

SCHEDULE 2

PATENT, PATENT APPLICATIONS AND PATENT LICENSES

Loan Party	Name	US Registration
Walden Farms, LLC	Process for Preparing Food Dressings	6,245,372