

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM502589

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>SEQUENCE:</b>	2		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
NEW ANGUS, LLC		12/17/2018	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	MARQUETTE BUSINESS CREDIT, LLC		
<b>Street Address:</b>	5910 N. Central Expressway, Suite 1900		
<b>City:</b>	Dallas		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	75206		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5083494	DEMKOTA	
<b>Registration Number:</b>	5083496	DEMKOTA RANCH BEEF	
<b>Registration Number:</b>	5083599	DEMKOTA RANCH BEEF	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2134432926		
<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>			
<b>Phone:</b>	213-617-5493		
<b>Email:</b>	jcravitz@sheppardmullin.com		
<b>Correspondent Name:</b>	Sheppard, Mullin, Richter & Hampton LLP		
<b>Address Line 1:</b>	333 S. Hope St., 43rd Floor		
<b>Address Line 2:</b>	Attn: J. Cravitz		
<b>Address Line 4:</b>	Los Angeles, CALIFORNIA 90071		
<b>ATTORNEY DOCKET NUMBER:</b>	13EB-289428		
<b>NAME OF SUBMITTER:</b>	Julie Cravitz		
<b>SIGNATURE:</b>	/julie cravitz/		
<b>DATE SIGNED:</b>	12/18/2018		
<b>Total Attachments: 10</b>			

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made as of December 17, 2018, by and between NEW ANGUS, LLC, a Delaware limited liability company ("Grantor"), and MARQUETTE BUSINESS CREDIT, LLC, a Delaware limited liability company ("Secured Party"), with reference to the following facts:

### RECITALS

A. Grantor and Secured Party are parties to that certain Loan and Security Agreement, of even date herewith (as it has been or may be renewed, extended, amended, supplemented, restated or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Secured Party has provided certain credit facilities to Grantor. Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Loan Agreement.

B. In order to induce Secured Party to provide such financing to Grantor, in addition to the other Loan Documents, each Grantor is willing to enter into this Agreement with Secured Party to secure the Obligations.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of the Obligations, Grantor hereby grants a security interest and mortgage to Secured Party, as security, in and to Grantor's entire right, title and interest in, to and under all of its Intellectual Property, including without limitation the following (all of which shall collectively be called the "Collateral"):

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights which may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations in part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(h) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(i) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing;

provided, however, that "Collateral" shall not include any of the Excluded Property (as defined in the Loan Agreement).

2. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is now the sole owner of the Collateral, except with respect to Permitted Liens and as indicated on Exhibit B and except for licenses granted by Grantor in the ordinary course of business;

(b) Performance of this Agreement does not conflict with or result in a breach of any agreement to which Grantor is party or by which Grantor is bound to the extent such conflict or breach would reasonably be expected to result in a Material Adverse Change;

(c) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Collateral, except as set forth in this Agreement and as otherwise may be permitted under the Loan Agreement;

(d) To its knowledge, each of the Patents is valid and enforceable, and no part of the Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Collateral violates the rights of any third party except, in each case, as would not reasonably be expected to result in a Material Adverse Change;

(e) Grantor shall deliver to Secured Party within ninety (90) days of the last day of each fiscal quarter, a report signed by Grantor, in form reasonably acceptable to Secured Party, (i) listing any applications or registrations that Grantor has made or filed in respect of any Patents, Copyrights or Trademarks, if any, and the status of any outstanding applications or registrations and (ii) describing any material change in the composition of the Collateral, including but not limited to any subsequent ownership right of the Grantor in or to any Trademark, Patent or Copyright not specified in this Agreement;

(f) Grantor shall (i) protect, defend and maintain the validity and enforceability of the material Trademarks, Patents and Copyrights except to the extent that Grantor determines in its reasonable business judgment that any such Trademark, Patent or Copyright is no longer necessary for the conduct of Grantor's business or the loss use of such Trademark, Patent or Copyright would not reasonably be expected to result in a Material Adverse Change, (ii) use commercially reasonable efforts to detect infringements of the material Trademarks, Patents and Copyrights and promptly advise Secured Party in writing of material infringements detected and (iii) not allow any Trademarks, Patents or

Copyrights to be abandoned, forfeited or dedicated to the public, except to the extent that Grantor determines in its reasonable business judgment that such Trademark, Patent or Copyright is no longer necessary for the conduct of Grantor's business or the loss use of such Trademark, Patent or Copyright would not reasonably be expected to result in a Material Adverse Change, in each case subject to Permitted Dispositions;

(g) Grantor shall register or cause to be registered (to the extent not already registered) with the United States Patent and Trademark Office or the United States Copyright Office, as the case may be, those registerable intellectual property rights now owned or hereafter developed or acquired by Grantor to the extent that Grantor, in its reasonable business judgment, deems it appropriate to so protect such intellectual property rights; and

(h) This Agreement creates, and in the case of after acquired Collateral, this Agreement will create at the time Grantor first has rights in such after acquired Collateral, in favor of Secured Party a valid and perfected first priority security interest (subject to Permitted Liens and the White Oak Intercreditor Agreement) in the Collateral in the United States securing the payment and performance of the Obligations.

3. Secured Party's Rights. Secured Party shall have the right, but not the obligation, to take in its Permitted Discretion, at Grantor's sole expense, any actions that Grantor is required under this Agreement to take but which Grantor fails to take, after fifteen (15) days' notice to Grantor. Grantor shall reimburse and indemnify Secured Party for all reasonable, documented and out-of-pocket costs and reasonable, documented and out-of-pocket expenses incurred in the reasonable exercise of its rights under this Section 3.

4. Further Assurances; Attorney in Fact.

(a) On a continuing basis, Grantor will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office, the Register of Copyrights, and the OTR Recorder of Deeds of the District of Columbia, and take all such action as may reasonably be deemed necessary or advisable, or as reasonably requested by Secured Party, to perfect Secured Party's security interest in all Copyrights, Patents and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Collateral.

(b) Grantor hereby irrevocably appoints Secured Party as Grantor's attorney in fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's Permitted Discretion, to take any of the following actions: (i) after the occurrence and during the continuance of an Event of Default, to modify, in its sole discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibit A, Exhibit B and Exhibit C, hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest, (ii) to file, in its Permitted Discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Collateral without the signature of Grantor where permitted by law, (iii) after the occurrence and during the continuance of an Event of Default, to transfer the Collateral into the name of Secured Party or a third party to the extent permitted under the UCC and the Loan Agreement and (iv) after the occurrence and during the continuance of an Event of Default, to take any other action or execute any instrument in which the Secured Party may reasonably deem necessary or advisable to accomplish the purpose of this Agreement.

5. Remedies. Upon the occurrence and continuance of an Event of Default, Secured Party shall have the right to exercise all the remedies of a secured party under the UCC, including without limitation the right to require Grantor to assemble the Collateral and to make it available to Secured Party at a place designated by Secured Party. Upon the occurrence and during the continuance of an Event of Default, Secured Party shall have a nonexclusive, royalty free license to use the Copyrights, Patents and Trademarks to the extent reasonably necessary to permit Secured Party to exercise its rights and remedies. Grantor will pay any documented, reasonable and out-of-pocket expenses (including documented, out-of-pocket and reasonable attorneys' fees) incurred by Secured Party in connection with the exercise of any of Secured Party's rights hereunder, including without limitation any documented, out-of-pocket and reasonable expense incurred in disposing of the Collateral. All of Secured Party's rights and remedies with respect to the Collateral shall be cumulative.

6. Indemnity. Grantor agrees to defend, indemnify and hold harmless Secured Party and its officers, employees, and agents against: (a) all obligations, demands, claims, and liabilities claimed or asserted by any other party in connection with the transactions contemplated by this Agreement, and (b) all losses or expenses in any way suffered, incurred, or paid by Secured Party as a result of or in any way arising out of, following or consequential to transactions between Secured Party and Grantor, whether under this Agreement or otherwise (including without limitation documented, out-of-pocket and reasonable attorneys' fees and reasonable, documented and out-of-pocket expenses), except for losses arising from or out of Secured Party's gross negligence or willful misconduct. Notwithstanding the foregoing, in no event shall Grantor be required to indemnify Secured Party for Secured Party's taxes or any taxes that resulted from the failure of Secured Party to provide any required tax form, or the negligence or willful disregard or any rule or regulation by Secured Party or its Affiliates.

7. Course of Dealing. No course of dealing, nor any failure to exercise, nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

8. Attorneys' Fees. If any action relating to this Agreement is brought by either party hereto against the other party, the prevailing party shall be entitled to recover documented, out-of-pocket and reasonable attorneys' fees, costs and disbursements.

9. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto.

10. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

11. Governing Law; Venue.

(a) THIS AGREEMENT, THE INTERPRETATION AND CONSTRUCTION OF THIS AGREEMENT AND OF ANY PROVISION OF THIS AGREEMENT AND OF ANY ISSUE RELATING TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK NOT INCLUDING CONFLICTS OF LAWS RULES.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE STATE AND FEDERAL COURTS LOCATED IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF GRANTOR AND SECURED PARTY CONSENTS TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF GRANTOR AND SECURED

PARTY IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO VENUE ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH JURISDICTION. NOTWITHSTANDING THE FOREGOING, SECURED PARTY SHALL HAVE THE RIGHT TO BRING ANY ACTION OR PROCEEDING AGAINST GRANTOR OR ITS PROPERTY IN THE COURTS OF ANY OTHER JURISDICTION SECURED PARTY DEEMS NECESSARY OR APPROPRIATE IN ORDER TO EXERCISE REMEDIES WITH RESPECT TO THE COLLATERAL.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

GRANTOR:

NEW ANGUS, LLC,  
a Delaware limited liability company

By:   
Name: Ronald Fickler  
Title: Chief Financial Officer

SECURED PARTY:

MARQUETTE BUSINESS CREDIT, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

GRANTOR:

NEW ANGUS, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Ronald Fickler  
Title: Chief Financial Officer

SECURED PARTY:

MARQUETTE BUSINESS CREDIT, LLC

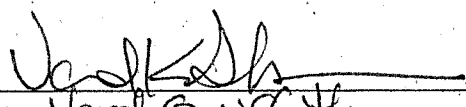
By:  \_\_\_\_\_  
Name: David Griffith  
Title: Senior Vice President

EXHIBIT A

U.S. Copyrights

None.

EXHIBIT B

Patents

None.

EXHIBIT C

Trademarks

**Common Law Trademarks:**

www.demkotaranchbeef.com

**Registered Trademarks:**

<u>Trademark</u>	<u>Status</u>	<u>Serial No./ Reg. No.</u>	<u>Filing Date/ Reg. Date</u>	<u>Next Action</u>	<u>Comments</u>
DemKota	Registered – 11/15/2016	86/771165 5083494	9/28/2015 11/15/2016	11/15/2026 - Renewal	
DemKota Ranch Beef	Registered – 11/15/2016	86/772558 5083496	9/29/2015 11/15/2016	11/15/2026 - Renewal	
DemKota Ranch Beef & Design	Registered – 11/15/2016	86/816489 5083599	11/15/2015 11/15/2016	11/15/2026 - Renewal	

**Foreign Trademarks:**

<u>Trademark</u>	<u>Country</u>	<u>Status</u>	<u>Serial No./ Reg. No.</u>	<u>Filing Date/ Reg. Date</u>	<u>Next Action</u>	<u>Comments</u>
DemKota	China	Registered – 5/7/2017	19438140	5/7/2017	5/7/2027- Renewal	
DemKota & Design	Hong Kong	Registered (undated)	303721734 303721743	undated		
DemKota & Design	Japan	Registered – 10/7/2016	5887452 5887453	3/25/2016 10/7/2016		
DemKota & Design	Mexico	Registered – 2/21/2017	1724343 1724344	3/22/2016 2/21/2017		
DemKota & Design	South Korea	Registered – 3/3/2017	40-1236989 40-1236991	3/25/2016 (as to 40-1236989)  4/20/2016 (as to 40-1236991)  Registration Date: 3/3/2017		
DemKota & Design	European Union	Registered – 6/6/2017	016392912 016395162			