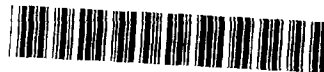




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RECORDATION FORM COVER TRADEMARKS O

ICE office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Hubbard Feeds Inc.

- Individual(s), Association, General Partnership, Limited Partnership, Corporation-State Minnesota, Other

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment, Merger, Security Agreement, Change of Name, Other

Execution Date: October 16, 2001

2. Name and address of receiving party(ies)

Name: National Australia Bank Limited, Internal as Global Security Trustee Address: Level 15, Gold Fields House

Street Address: 1 Alfred Street City: Sydney, NSW State: Australia Zip: 2000

- Individual(s) citizenship, Association, General Partnership, Limited Partnership, Corporation-State, Other banking institution

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

See attached.

Additional number(s) attached Yes No See attached.

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Marianne F. Taras

Internal Address: Paul, Hastings Janofsky & Walker, LLP

Street Address: 1055 Washington Blvd

City: Stamford State: CT Zip: 06901

6. Total number of applications and registrations involved:

13

7. Total fee (37 CFR 3.41) \$ 340.00

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Marianne F. Taras Name of Person Signing

Signature

Date

Total number of pages including cover sheet, attachments, and document: 19

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

Additional Conveying Parties

Corporation - State

2. Ridley Block Operations, Inc.

Corporation – Minnesota



HUBBARD FEEDS INC.

Owner	Trademark	Date of Registration/ Application	Registration/Application
Hubbard Feeds, Inc.	Amino Science	01/02/96	1,946,051
Hubbard Feeds, Inc.	BAM	10/07/86	1,411,974
Hubbard Feeds, Inc.	Hubbard Feeds Corporate Logo - Stylized H	05/04/71	911,597
Hubbard Feeds, Inc.	Hubbard Feeds Corporate Logo - Stylized H	06/08/71	914,461
Hubbard Feeds, Inc.	Hubbard	02/12/57	641,332
Hubbard Feeds, Inc.	Opti-Care	06/20/89	1,544,073
Hubbard Feeds, Inc.	Products and Answers That Work	09/25/98	75-559,731
Hubbard Feeds, Inc.	Tradition	08/03/93	1,785,741
Hubbard Feeds, Inc.	Wayne	10/19/76	1,051,009
Hubbard Feeds, Inc.	Wayne	10/06/98	2,194,143
Hubbard Feeds, Inc.	Wayne in Oval	04/18/00	2,343,064
Hubbard Feeds, Inc.	Half Barrel Design	01/29/91	1,632,876

RIDLEY BLOCK OPERATIONS, INC.

Owner	Trademark	Date of Registration/ Application	Registration/Application
Ridley Block Operations, Inc.	Crystalux	04/11/78	1,089,036

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (together with all amendments, if any, from time to time hereto, this "Agreement"), dated as of 16 OCTOBER, 2001, is made by RIDLEY, INC., RIDLEY LIMITED PARTNERSHIP, HFI FINANCE LLC, RIDLEY U.S. HOLDINGS INC., FEED-RITE, INC., COTSWOLD HOLDINGS LLC, HUBBARD FEEDS INC., PBH TRANSPORTATION COMPANY, HUBBARD FEEDS MANAGEMENT COMPANY, RIDLEY BLOCK OPERATIONS, INC., RIDLEY UK HOLDINGS LTD., COTSWOLD PIG DEVELOPMENT COMPANY LTD., COTSWOLD PIG DEVELOPMENT GMBH, COTSWOLD CANADA LTD., RIDLEY MANITOBA LIMITED and RIDLEY NOVA SCOTIA ULC (each, a "Grantor" and collectively, "Grantors"), in favor of NATIONAL AUSTRALIA BANK LIMITED, in its capacity as Global Security Trustee for itself and the other Secured Finance Parties ("Global Security Trustee").

WITNESSETH:

WHEREAS, pursuant to the Global Loan Note Subscription Agreement made as of 28 September, 2001 among, among others, Ridley Limited Partnership, a Delaware limited partnership, and Hubbard Feeds Inc., a Minnesota corporation (collectively, "Borrower"), the lenders signatory thereto from time to time (the "Lenders"), and Global Security Trustee, as amended, supplemented, restated or replaced from time to time (the "Loan Note Subscription Agreement"), Lenders have agreed to extend financing accommodations to Borrower;

WHEREAS, in order to induce Lenders to extend financing accommodations to Borrower, Grantors have agreed to execute and deliver this Agreement to Global Security Trustee; and

WHEREAS, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors hereby agree as follows:

1. DEFINED TERMS.

(a) Unless otherwise defined herein, all capitalized terms used but not otherwise defined herein have the meanings given to them in the Common Terms Deed ("Common Terms Deed") made as of 28 September, 2001 among, among others, Borrower, the lenders signatory thereto from time to time (the "Lenders"), and Global Security Trustee, as amended, supplemented, restated or replaced from time to time.

(b) "Copyright License" means any and all rights now owned or hereafter acquired by any Grantor under any written agreement granting any right to use any Copyright or Copyright registration.

(c) "Copyrights" means all of the following now owned or hereafter adopted or acquired by any Grantor: (a) all copyrights and General

Intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Copyright Office or in any similar office or agency of the United States of America, any state or territory thereof, or any other country or any political subdivision thereof, and (b) all reissues, extensions or renewals thereof.

(d) “General Intangibles” means all “general intangibles”, as such term is defined in Uniform Commercial Code as the same may, from time to time, be enacted and in effect in the State of Minnesota, now owned or hereafter acquired by Grantors.

(e) “Patent License” means rights under any written agreement now owned or hereafter acquired by any Grantor granting any right with respect to any invention on which a Patent is in existence.

(f) “Patents” means all of the following in which any Grantor now holds or hereafter acquires any interest: (a) all letters patent of the United States of America or of any other country, all registrations and recordings thereof, and all applications for letters patent of the United States of America or of any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States of America, any State, or any other country, and (b) all reissues, continuations, continuations-in-part or extensions thereof.

(g) “Secured Obligations” means all present and future obligations of each Grantor to the Global Security Trustee and each other Secured Finance Party under or in connection with the Transaction Documents, all present and future obligations of each Grantor to the Global Security Trustee and each Secured Finance Party under or in connection with this Agreement, and any ultimate unpaid balance thereof.

(h) “Trademark License” means rights under any written agreement now owned or hereafter acquired by any Grantor granting any right to use any Trademark.

(i) “Trademarks” means all of the following now owned or hereafter existing or adopted or acquired by any Grantor: (a) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States of America, any state or territory thereof, or any other country or any political subdivision thereof; (b) all reissues, extensions or renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing.

2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. To secure the complete and timely payment of all the Secured Obligations of Grantors now or hereafter existing from time to time, each Grantor hereby pledges and grants to Global Security Trustee, for itself and the other Secured Finance Parties, a continuing first priority security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Intellectual Property Collateral"):

(a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;

(b) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule II hereto;

(c) all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III hereto;

(d) all reissues, continuations or extensions of the foregoing;

(e) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and

(f) all products and proceeds of the foregoing, including, without limitation, any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement or dilution of any Copyright or Copyright licensed under any Copyright License, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

3. REPRESENTATIONS AND WARRANTIES. Each Grantor represents and warrants that such Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Schedule I, Schedule II and Schedule III, respectively, hereto. This Agreement is effective to create a valid and continuing Lien on and, upon the filing hereof with the United States Patent and Trademark Office and the United States Copyright Office, perfected security interests in favor of Global Security Trustee for itself and the other Secured Finance Parties in all of Grantors' Patents, Trademarks and Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, Grantors. Upon filing of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements with the Secretaries of State of the [States of Minnesota and

Delaware] all action necessary or desirable to protect and perfect Global Security Trustee's Lien on Grantors' Patents, Trademarks and Copyrights shall have been duly taken.

4. COVENANTS. Each Grantor covenants and agrees with Global Security Trustee, for itself and the other Secured Finance Parties, that from and after the date of this Agreement and until the indefeasible payment of the Secured Obligations:

(a) Each Grantor shall notify Global Security Trustee immediately with respect to any Patent, Trademark or Copyright that is material to the conduct of the business, operations, assets or otherwise of such Grantor if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding such Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(b) In no event shall any Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving Global Security Trustee prior written notice thereof, and, upon request of Global Security Trustee, such Grantor shall execute and deliver a supplement hereto (in form and substance satisfactory to Global Security Trustee) to evidence Global Security Trustee's Lien on such Patent, Trademark or Copyright, and the General Intangibles of such Grantor relating thereto or represented thereby.

(c) Each Grantor shall take all actions necessary or requested by Global Security Trustee to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents or Trademarks (now or hereafter existing) that is material to the conduct of the business, operations, assets or otherwise of such Grantor, including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings.

(d) In the event that any of the Intellectual Property Collateral is infringed upon, or misappropriated or diluted by a third party, each Grantor shall notify Global Security Trustee promptly after such Grantor learns thereof. Each Grantor shall, unless it shall reasonably determine that such Intellectual Property Collateral is in no way material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and shall take such other actions as Global Security Trustee shall deem appropriate under the circumstances to protect such Intellectual Property Collateral.

5. SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Global Security Trustee pursuant to the Ridley Inc. Group Master Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Global Security Trustee with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Ridley Inc. Group Master Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

6. REINSTATEMENT. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

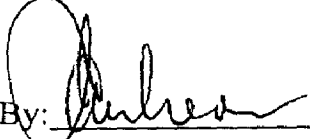
7. NOTICES. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Common Terms Deed.

8. ADDITIONAL GRANTORS. The initial Grantors hereunder shall be the Borrower and those affiliates of Borrower as are signatories hereto on the date hereof. From time to time subsequent to the date hereof, additional direct and indirect subsidiaries of Borrowers may become parties hereto, as additional Grantors (each, an "Additional Grantor"), by executing a counterpart of this Agreement substantially in the form of Exhibit A attached hereto. Upon delivery of any such counterpart to Global Security Trustee, notice of which is hereby waived by the Grantors, each Additional Grantor shall be a Grantor and shall be as fully a party hereto as if such Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Grantor hereunder nor by any election of Global Security Trustee not to cause any subsidiary of Borrowers to become an Additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

[SIGNATURE PAGE FOLLOWS]

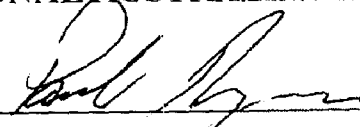
IN WITNESS WHEREOF, each Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

**RIDLEY, INC.
RIDLEY LIMITED PARTNERSHIP
HFI FINANCE LLC
RIDLEY U.S. HOLDINGS INC.
FEED-RITE, INC.
COTSWOLD HOLDINGS LLC
HUBBARD FEEDS INC.
PBH TRANSPORTATION COMPANY
HUBBARD FEEDS MANAGEMENT
COMPANY
RIDLEY BLOCK OPERATIONS, INC.
RIDLEY UK HOLDINGS LTD.
COTSWOLD PIG DEVELOPMENT
COMPANY LTD.
COTSWOLD PIG DEVELOPMENT GMBH
COTSWOLD CANADA LTD.
RIDLEY MANITOBA LIMITED
RIDLEY NOVA SCOTIA ULC**

By:  _____
Name:
Title:

ACCEPTED and ACKNOWLEDGED by:

NATIONAL AUSTRALIA BANK LIMITED, as Global Security Trustee

By:  _____
Name:
Its: Duly Authorized Signatory

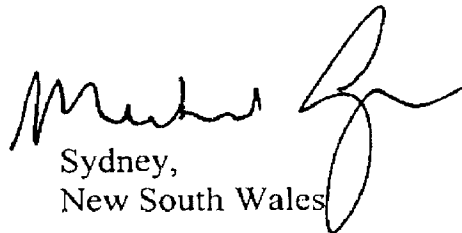
TO ALL TO WHOM THESE PRESENTS SHALL COME

I, MICHAEL JON GREIG, Notary Public duly authorised admitted and sworn and practising in the City of Sydney in the State of New South Wales in the Commonwealth of Australia do hereby certify and attest that on this 16th day of October in the year of our Lord two thousand and one,

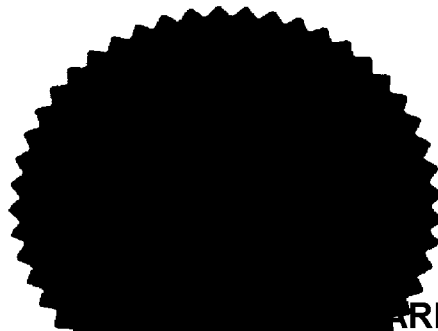
IAN WILTON, being an attorney of each of RIDLEY, INC., RIDLEY LIMITED PARTNERSHIP, HFI FINANCE LLC, RIDLEY U.S. HOLDINGS INC., FEED-RITE, INC., COTSWOLD HOLDINGS LLC, HUBBARD FEEDS INC., PBH TRANSPORTATION COMPANY, HUBBARD FEEDS MANAGEMENT COMPANY, RIDLEY BLOCK OPERATIONS, INC., RIDLEY UK HOLDINGS LTD., COTSWOLD PIG DEVELOPMENT COMPANY LTD., COTSWOLD PIG DEVELOPMENT GMBH, COTSWOLD CANADA LTD., RIDLEY MANITOBA LIMITED and RIDLEY NOVA SCOTIA ULC pursuant to Powers of Attorney each dated 27 September 2001, personally appeared before me and proved to me his identity on the basis of satisfactory evidence and executed the foregoing instrument as an attorney on behalf of the said corporations as authorised by the Board of Directors of the said corporations, limited partnerships or limited liability companies, as the case may be, and acknowledged the said instrument to be the free act and deed of said corporations, limited partnerships and limited liability companies.

Whereof an act being required I have granted the same under my Notarial Form and Seal of Office to serve and avail as occasion may require.

Done and passed at Sydney
aforesaid this 16th day of
October in the year of our Lord
two thousand and one


Sydney,
New South Wales

**Michael Jon Greig
Notary Public**



SCHEDULE I
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. PATENT REGISTRATIONS

<u>Grantor</u>	<u>Patent</u>	<u>Reg. No.</u>	<u>Date</u>
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II. PATENT APPLICATIONS

<u>Grantor</u>	<u>Patent</u>	<u>Application No.</u>	<u>Date</u>
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III. PATENT LICENSES

<u>Grantor</u>	<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
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2. PATENTS (UNITED STATES)

<u>Chargor</u>	<u>Patent No.</u>	<u>Patent Date</u>	<u>Description</u>
Hubbard Feeds Inc.	US 6,244,217B1	June 12, 2001	METHOD OF EXPANDING GRAZING RANGE AND AN ANIMAL FEED SUPPLEMENT FOR USE THEREIN.

SCHEDULE II
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. TRADEMARK REGISTRATIONS

<u>Grantor</u>	<u>Mark</u>	<u>Reg. No.</u>	<u>Date</u>
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II. TRADEMARK APPLICATIONS

<u>Grantor</u>	<u>Mark</u>	<u>Application No.</u>	<u>Date</u>
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III. TRADEMARK LICENSES

<u>Grantor</u>	<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
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HUBBARD FEEDS INC.

Owner	Trademark	Date of Registration/ Application	Registration/Application
Hubbard Feeds, Inc.	Amino Science	01/02/96	1,946,051
Hubbard Feeds, Inc.	BAM	10/07/86	1,411,974
Hubbard Feeds, Inc.	Hubbard Feeds Corporate Logo - Stylized H	05/04/71	911,597
Hubbard Feeds, Inc.	Hubbard Feeds Corporate Logo - Stylized H	06/08/71	914,461
Hubbard Feeds, Inc.	Hubbard	02/12/57	641,332
Hubbard Feeds, Inc.	Opti-Care	06/20/89	1,544,073
Hubbard Feeds, Inc.	Products and Answers That Work	09/25/98	75-559,731
Hubbard Feeds, Inc.	Tradition	08/03/93	1,785,741
Hubbard Feeds, Inc.	Wayne	10/19/76	1,051,009
Hubbard Feeds, Inc.	Wayne	10/06/98	2,194,143
Hubbard Feeds, Inc.	Wayne in Oval	04/18/00	2,343,064
Hubbard Feeds, Inc.	Half Barrel Design	01/29/91	1,632,876

STM210845.1

RIDLEY BLOCK OPERATIONS, INC.

Owner	Trademark	Date of Registration/ Application	Registration/Application
Ridley Block Operations, Inc.	Crystalyx	04/11/78	1,089,036

SCHEDULE III
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. COPYRIGHT REGISTRATIONS

<u>Grantor</u>	<u>Copyright</u>	<u>Reg. No.</u>	<u>Date</u>
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II. COPYRIGHT APPLICATIONS

<u>Grantor</u>	<u>Copyright</u>	<u>Application No.</u>	<u>Date</u>
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III. COPYRIGHT LICENSES

<u>Grantor</u>	<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
----------------	--------------------------	--------------------------	----------------

EXHIBIT A

**COUNTERPART TO INTELLECTUAL
PROPERTY SECURITY AGREEMENT**

This counterpart, dated _____, 200__ is delivered pursuant to Section 8 of that certain Intellectual Property Security Agreement dated as of _____, 2001 (as from time to time amended, modified or supplemented, the "IP Security Agreement"; the terms defined therein and not otherwise defined herein being used as therein defined), among the Grantors signatory thereto and [_____] , as Global Security Trustee. The undersigned hereby agrees (i) that this counterpart may be attached to the IP Security Agreement, and (ii) that the undersigned will comply with and be subject to, including representations and warranties, all the terms and conditions of the IP Security Agreement as if it were an original signatory thereto.

[NAME OF ADDITIONAL
GRANTOR]

By: _____

Name:

Title: