

04-15-2003

Form PTO-1594

(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

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4-10-03 REC



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U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

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

1. Name of conveying party(ies):

Richard P. Budd

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

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

3. Nature of conveyance:

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

Execution Date: 12/20/02

2. Name and address of receiving party(ies)

Name: KRB Seed Company, LLC

Internal

Address: _____

Street Address: 199 Budd Boulevard

City: Winston-Salem State: NC Zip: 27103

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State _____
- Other NC Limited Liability Company

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) 1,391,788

1,425,883

Additional number(s) attached Yes No

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

Name: Jeffrey B. Sladkus, Esq.

Internal Address: _____

Womble Carlyle Sandridge & Rice, PLLC

Suite 3500

Street Address: One Atlantic Center

1201 West Peachtree Street

City: Atlanta State: GA Zip: 30309

6. Total number of applications and registrations involved:

2

7. Total fee (37 CFR 3.41).....\$ 65.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

50-0517

DO NOT USE THIS SPACE

9. Signature.

Jeffrey B. Sladkus
Name of Person Signing

Jeffrey B. Sladkus
Signature

4/9/03
Date

Total number of pages including cover sheet, attachments, and document: 2

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

TRADEMARK
REEL: 002711 FRAME: 0894

CONSENT AND PARTIAL RELEASE

WHEREAS, KRB SEED COMPANY, LLC, a North Carolina limited liability company ("KRB"), desires to assign all of its right, title and interest in and to (i) that certain trademark, TRI-PLEX, which is registered on the Principal Register in the United States Patent and Trademark Office (the "PTO"), Registration No. 1,391,788, dated April 29, 1986; and (ii) that certain trademark, ULTIMA, which is registered on the Principal Register in the PTO, Registration No. 1,425,883, dated January 20, 1987 (collectively, the "Marks"), to Pennington Seed, Inc. ("Pennington");


WHEREAS, KRB executed and delivered to RICHARD P. BUDD (the "Lender") that certain Intellectual Property Security Agreement in favor of the Lender, dated July 18, 2000, recorded in the records of the PTO, Reel/Frame 002119/0906, together with certain loan documents (collectively, the "Loan and Security Documents"), in connection loans by the Lender to KRB which are secured by a lien on certain assets of KRB, including the Marks; and

WHEREAS, KRB has requested the Lender to consent to the transfer of the Marks to Pennington and to the release the Marks from the lien of the Lender pursuant to the Loan and Security Documents.

NOW, THEREFORE, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lender does hereby consent to the transfer of the Marks by KRB to Pennington and does hereby release and forever discharge and quitclaim from the lien of the Loan and Security Documents, all right, title, and interest of the Lender in and to the Marks.

Except as released above, the lien of the Loan and Security Documents and all the terms and conditions thereof shall remain and continue in full force and effect unaffected hereby as to the remainder of the KRB assets described therein. The Lender further agrees to execute releases of certain of the UCC Financing Statements covering the Marks filed as part of the Security Documents and to take any other actions which KRB may reasonably request to evidence this consent and partial release.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed this 20th day of December, 2002.


Richard P. Budd

BTM/196505v1

RECORDED: 04/10/2003

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