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MRD 4-2-2003



RECORD 102647089
TRADEMARKS ONLY

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

Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)
Tab settings

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

1. Name of conveying party(ies):
Del Monte Fresh Produce (West Coast), Inc.

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

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

2. Name and address of receiving party(ies)
Name: Cooperatieve Centrale Raiffeisen-Boerenleenbank
Internal
Address: B.A., "Rabobank Nederland", New York Branch,
as Administrative Agent
Street Address: 245 Park Avenue, 36th Floor
City: New York State: NY Zip: 10167

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other New York State License Branch of a Dutch Banking
Cooperatieve
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

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: 3/21/03

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) _____
B. Trademark Registration No.(s) 2178625

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: LaShana C. Jimmar, Paralegal
Internal Address: Paul, Hastings, Janofsky & Walker LLP
Suite 2400
Street Address: 600 Peachtree Street
City: Atlanta State: GA Zip: 30308

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41)\$ 40.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
16-0752

DO NOT USE THIS SPACE

9. Signature.
LaShana C. Jimmar, Paralegal
Name of Person Signing

Signature

April 2, 2003
Date

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

35

04/04/2003 00000018 0 8521 \$40.00 04/02/2003 CK

Intellectual Property Security Agreement

Del Monte Fresh Produce (West Coast) Inc.

Schedule 1

Trademarks, Trade Names and Trademark Applications

I. Trademarks and registered trademarks are delineated by country, mark, class and registration number as follows:

1. United States of America, Rosy, class 31, registration number 2178625
2. Chile, Rosy, class 31, registration number 617620
3. Japan, Rosy, class 31, registration number 4589327
4. South Korea, Rosy, class 31, registration number 477190
5. Singapore, Rosy, class 31, registration number T99/0742D
6. Uruguay, Rosy, class 31, registration number 314653
7. Japan, Rosy & design, class 31, registration number 4589328
8. South Korea, Rosy & design, class 31, registration number 477189
9. Singapore, Rosy & design, class 31, registration number T99/07641F
10. Uruguay, Rosy & design, class 31, registration number 314654

II. Tradenames

None

III. Trademark Applications are delineated by country, mark, class and application number as follows:

1. Brazil, Rosy, class 31, application number 821926284
2. Malaysia, Rosy, class 31, application number 99/06766
3. Brazil, Rosy, local class 29.30, application number 82192292
4. Chile, Rosy & design, class 31, application number 471225
5. Malaysia, Rosy & design, class 31, application number 99/06767

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is entered into as of March 21, 2003, by each of the parties listed on the signature pages hereof as pledgors (collectively, the "Pledgors", and each, a "Pledgor") and **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A., "RABOBANK NEDERLAND", NEW YORK BRANCH**, as administrative agent (in such capacity, the "Administrative Agent") on behalf of the Issuing Bank (as defined in the Credit Agreement defined below) and the Lenders (as defined below).

WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Credit Agreement of even date herewith, by and among Fresh Del Monte Produce Inc., a Cayman Islands company ("Fresh Produce"), and certain Subsidiaries (as defined therein) of Fresh Produce identified on the signature pages thereto, as borrowers (Fresh Produce and such Subsidiaries are referred to herein collectively as the "Borrowers" and each individually as a "Borrower"), the various banks and other lending institutions party thereto from time to time (the "Lenders"), and the Administrative Agent (as amended, modified, restated or supplemented from time to time, the "Credit Agreement"), the Lenders have agreed to make certain loans and other financial accommodations to, and the Issuing Bank has agreed to issue Letters of Credit (as defined therein) for the account of, the Borrowers; and

WHEREAS, each Pledgor will realize substantial direct and indirect benefits as a result of the making of loans and other financial accommodations to, and the issuance of Letters of Credit on behalf of, the Borrowers pursuant to the Credit Agreement and the other Loan Documents; and

WHEREAS, the Lenders are willing to make loans and other financial accommodations to, and the Issuing Bank is willing to issue Letters of Credit on behalf of, the Borrowers as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that each Pledgor shall have executed and delivered this Agreement, in order to secure the payment and performance of, among other things, all now existing or hereafter arising Obligations (as defined in the Credit Agreement) of the Loan Parties under the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement) (all of the foregoing hereinafter referred to as the "Secured Obligations");

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Defined Terms.

(a) Capitalized terms used herein shall have the meanings ascribed to such terms in the Credit Agreement to the extent not otherwise defined or limited herein.

(b) The words "hereof," "herein" and "hereunder" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and paragraph references are to this Agreement unless otherwise specified.

(c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.

2. Incorporation of the Security Agreements. The Security Agreements executed by any Pledgor and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

3. Grant of Security Interest in Trademarks, Patents, Copyrights and Licenses. To secure the complete and timely payment, performance and satisfaction of all of the Secured Obligations, each Pledgor hereby grants to the Administrative Agent, for the benefit of the Issuing Bank and the Lenders (hereinafter, collectively, the "Lender Group"), a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale to the extent permitted by Applicable Law, all of each Pledgor's now owned or existing and hereafter acquired or arising:

(a) (i) trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including, without limitation, trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule 1 attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (C) the right to sue for past, present and future infringements and dilutions thereof, (D) the goodwill of such Pledgor's business symbolized by the foregoing and connected therewith, and (E) all of such Pledgor's rights corresponding thereto throughout the world (all of the foregoing trademarks, trade names, registered trademarks and trademark applications, service marks, registered service marks and service mark applications, together with the items described in clauses (A)-(E) in this Paragraph 3(a)(i), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); provided, however, that no security interest shall be granted in any Trademark to the extent such Trademark would be rendered invalid, abandoned, void or unenforceable by reason of a security interest being granted in it hereunder; and provided further, that upon the termination for any reason whatsoever of such restriction on the granting of a security interest on such Trademark, the provisions of this Article 5 shall be deemed to apply thereto automatically; and (ii) all proceeds of any and all of the foregoing.

(b) (i) patents and patent applications, including, without limitation, the patents and patent applications listed on Schedule 2 attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future

infringements thereof, (C) the right to sue for past, present and future infringements thereof, and (D) all of such Pledgor's rights corresponding thereto throughout the world (all of the foregoing patents and patent applications, together with the items described in clauses (A)-(D) in this Paragraph 3(b)(i), are sometimes hereinafter individually and/or collectively referred to as the "Patents"); and (ii) all proceeds of any and all of the foregoing.

(c) (i) copyrights and copyright registrations, including, without limitation, the copyright registrations listed on Schedule 3 attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (C) the right to sue for past, present and future infringements and dilutions thereof, (D) the goodwill of such Pledgor's business symbolized by the foregoing and connected therewith, and (E) all of such Pledgor's rights corresponding thereto throughout the world (all of the foregoing copyrights and copyright registrations, together with the items described in clauses (A)-(E) in this Paragraph 3(c)(i), are sometimes hereinafter individually and/or collectively referred to as the "Copyrights"); and (ii) all proceeds of any and all of the foregoing.

(d) rights under or interest in any patent, trademark or copyright license agreements with any other party, whether any Pledgor is a licensee or licensor under any such license agreement, including, without limitation, the Trademark Licenses and all other license agreements listed on Schedule 4 attached hereto and made a part hereof, and the right to use the foregoing in connection with the enforcement of the Administrative Agent's rights under the Credit Agreement to the extent the foregoing permit such use, including without limitation, the right to prepare for sale and sell any and all Inventory now or hereafter owned by any Pledgor and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "Licenses"). Notwithstanding the foregoing provisions of this Paragraph 3(d), the Licenses shall not include any license agreement in effect as of the date hereof (including the Trademark Licenses) with any person that is not an Affiliate of any Pledgor that by its terms prohibits the grant of the security contemplated by this Agreement; provided, however, that upon the termination of such prohibitions for any reason whatsoever, the provisions of this Paragraph 5 shall be deemed to apply thereto automatically.

4. Restrictions on Future Agreements. No Pledgor shall, without the Administrative Agent's prior written consent, enter into any agreement, including, without limitation, any license agreement, that is inconsistent with this Agreement, and each Pledgor further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including, without limitation, licensees, or fail to take any action, that would in any material respect adversely affect the validity or enforcement of the rights transferred to the Lender Group under this Agreement or the rights associated with the Trademarks, Patents, Copyrights or Licenses.

5. New Trademarks, Copyrights, Patents and Licenses. Each Pledgor represents and warrants that, from and after the date hereof, (a) the Trademarks listed on Schedule 1 include all of the trade names, registered trademarks, trademark applications, registered service marks and

service mark applications now owned or held by any Pledgor, (b) the Patents listed on Schedule 2 include all of the patents and patent applications now owned or held by any Pledgor, (c) the Copyrights listed on Schedule 3 include all of the copyright registrations now owned or held by any Pledgor, (d) the Licenses listed on Schedule 4 include all of the patent, trademark or copyright license agreements under that any Pledgor is the licensee or licensor, and (e) no Liens, claims or security interests in such Trademarks, Patents, Copyrights or Licenses have been granted by any Pledgor to any Person other than the Administrative Agent for the benefit of the Lenders and except as disclosed in the Credit Agreement. If, prior to the termination of this Agreement, any Pledgor shall obtain rights to or become entitled to the benefit of (i) any new trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks or service mark applications, (ii) any patent or patent application or any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent, (iii) any new copyrights or copyright registrations, (iv) any new trademark, patent or copyright license agreements, whether as licensee or licensor, or license renewals, or (v) enter into any new license agreement, the provisions of Paragraph 3 above shall automatically apply thereto (to the extent permitted by licensors under agreements in connection with the granting of such licenses; provided; however, this Paragraph shall not apply to any right or benefit acquired after the date hereof that is subject to and encumbered by a pre-existing Lien, the terms of which preclude the pledging of any remaining interest, and provided further, that such Pledgor has used its reasonable best efforts to negotiate with such lienholder to allow the Lender Group to receive a pledge of the remaining interest). Except in the case of new rights in unregistered copyrights, the Pledgors shall give to the Administrative Agent notice of events described in clauses (i), (ii), (iii), (iv) and (v) of the preceding sentence. Each Pledgor hereby authorizes the Administrative Agent to modify this Agreement unilaterally (i) by amending Schedule 1 to include any future trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications that are Trademarks under Paragraph 3 above or under this Paragraph 5, (ii) by amending Schedule 2 to include any future patents and patent applications, that are Patents under Paragraph 3 above or under this Paragraph 5, (iii) by amending Schedule 3 to include any future copyrights and copyright registrations, that are Copyrights under Paragraph 3 above or under this Paragraph 5, (iv) by amending Schedule 4 to include any future trademark, patent or copyright license agreements that are Licenses under Paragraph 3 above or under this Paragraph 5, and (v) by filing, in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule 1 thereto, as the case may be, such future trademarks, tradenames, registered trademarks, trademark applications, service marks, registered service marks and service mark applications and containing on Schedule 2 thereto, as the case may be, such future patents and patent applications, and containing on Schedule 3, as the case may be, such future copyrights and copyright registrations, and containing on Schedule 4 thereto, as the case may be, such future license agreements.

6. Royalties. Each Pledgor hereby agrees that the use by the Administrative Agent of the Trademarks, Patents, Copyrights and Licenses as authorized hereunder in connection with the Administrative Agent's exercise of its rights and remedies under Paragraph 14 or pursuant to any Loan Document shall be coextensive with such Pledgor's rights thereunder and with respect

thereto and without any liability for royalties or other related charges from the Agent or any member of the Lender Group to such Pledgor.

7. Nature and Continuation of the Administrative Agent's Security Interest: Termination of the Administrative Agent's Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks, Patents, Copyrights and Licenses and shall terminate only when the Secured Obligations have been Paid in Full and the Commitments under the Credit Agreement have been terminated. When this Agreement has terminated, the Administrative Agent shall promptly execute and deliver to the Pledgors, at the Pledgors' expense, all termination statements and other instruments as may be necessary or proper to terminate the Administrative Agent's security interest in the Trademarks, Patents, Copyrights and Licenses, subject to any disposition thereof which may have been made by the Administrative Agent or the Lenders, or any of them, pursuant to this Agreement.

8. Duties of Each Pledgor.

(a) With respect to each trademark or service mark registration, trademark or service mark application and License relating to the right of any Pledgor to use the DEL MONTE name and the DEL MONTE shield design trademarks (including the Trademark Licenses), such Pledgor agrees to take all necessary steps, consistent with any obligation it may have under any Trademark License, including, with limitation, in the United States Patent and Trademark Office or in any court, to (i) maintain such patent, trademark or service mark registration, License and Trademark License, and (ii) pursue each such trademark or service mark application now or hereafter included in the Collateral relating to the use of DEL MONTE name and the DEL MONTE shield design trademarks, including, without limitation, the filing of responses to office actions issued by the United States Patent and Trademark Office, the filing of application for any permitted renewal or extension, the filing of affidavits under Section 8 and 15 of the United States Trademark Act, and the participation in opposition, interference, reexamination, cancellation and infringement and misappropriation proceedings, the filing of divisional, continuation, continuation-in-part and substitute applications, the filing of applications for re-issue, renewal or extensions, the payment of maintenance fees. Such Pledgor agrees to take corresponding steps with respect to each new or acquired trademark or services mark registration, trademark or service mark application or License relating to the use of the DEL MONTE name and the DEL MONTE shield design trademarks to which it is now or later becomes entitled. Any expenses incurred in connection with such activities shall be borne by such Pledgor. Such Pledgor shall not, without the written consent of the Administrative Agent, discontinue use of or otherwise abandon any trademark or service mark identified in Schedule 1 relating to the DEL MONTE name and the DEL MONTE shield design trademarks, or otherwise abandon any trademark or service mark identified in Schedule 1 relating to the DEL MONTE name and the DEL MONTE shield design trademarks. Further, such Pledgor shall not, without the written consent of the Administrative Agent, discontinue use of or otherwise abandon any other trademark or service mark, or abandon any pending application for any other trademark or service mark relating to the DEL MONTE name and the DEL MONTE shield design trademarks.

(b) Neither the Administrative Agent nor any other Lender shall have any duty with respect to the Trademarks, Patents, Copyrights or Licenses. Without limiting the generality of the foregoing, the Administrative Agent shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks, Patents, Copyrights or Licenses against any other Person, but the Administrative Agent may do so at its option from and after the occurrence and during the continuance of a Default or an Event of Default, and all expenses incurred in connection therewith shall be for the sole account of the Pledgors and shall be added to the Secured Obligations secured hereby.

9. Indemnification by Each Pledgor. Each Pledgor hereby agrees to indemnify and hold harmless the Administrative Agent and the Lender Group for any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements (including, without limitation, reasonable attorneys' fees) of any kind whatsoever that may be imposed on or asserted against the Administrative Agent or any other member of the Lender Group by a third party in connection with or relating to the Administrative Agent's or any other member of the Lender Group's exercise of rights of license, sale or transfer permitted hereunder with respect to any or all of the Trademarks, Patents, Copyrights or Licenses; unless with respect to any of the above, the Administrative Agent or any other member of the Lender Group is judicially determined to have acted or failed to act with gross negligence or willful misconduct. The indemnification in this paragraph shall survive the termination of this Agreement.

10. The Administrative Agent's Right to Sue. From and after the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks, Patents, Copyrights and Licenses and, if the Administrative Agent shall commence any such suit, each Pledgor shall, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents reasonably required by the Administrative Agent in aid of such enforcement. The Pledgors shall, upon demand, promptly reimburse the Administrative Agent for all costs and expenses incurred by the Administrative Agent in the exercise of its rights under this Paragraph 10 (including, without limitation, reasonable fees and expenses of attorneys and paralegals for the Administrative Agent).

11. Waivers. The Administrative Agent's failure, at any time or times hereafter, to require strict performance by each Pledgor of any provision of this Agreement shall not waive, affect or diminish any right of the Administrative Agent thereafter to demand strict compliance and performance therewith nor shall any course of dealing between any Pledgor and the Administrative Agent have such effect. No single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of any Pledgor contained in this Agreement shall be deemed to have been suspended or waived by the Administrative Agent unless such suspension or waiver is in writing signed by an officer of the Administrative Agent, and directed to such Pledgor and specifying such suspension or waiver.

12. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but 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 hereof, 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.

13. Modification. Neither this Agreement nor any provision hereof may be altered, amended or modified in any way, except as specifically provided in Paragraph 5 hereof or in a written instrument signed by the parties hereto.

14. Power of Attorney; Cumulative Remedies.

(a) Each Pledgor hereby irrevocably designates, constitutes and appoints the Administrative Agent (and all officers and agents of the Administrative Agent designated by the Administrative Agent in its sole and absolute discretion) as such Pledgor's true and lawful attorney-in-fact, and authorizes the Administrative Agent and any of the Administrative Agent's designees, in such Pledgor's or the Administrative Agent's name, upon the occurrence and during the continuation of an Event of Default to take any action and execute any instrument necessary or reasonably advisable to accomplish the purposes of this Agreement, including, without limitation, to (i) endorse such Pledgor's name on all applications, documents, papers and instruments necessary or desirable for the Administrative Agent in the use of the Trademarks, Patents, Copyrights or Licenses, (ii) assign, pledge, convey, license or otherwise transfer title in or dispose of the Trademarks, Patents, Copyrights or Licenses to anyone, in each case, other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained and then to the extent that such action would result in abandonment, invalidation or dedication to the public domain of the applicable Trademarks, Patents, Copyrights or Licenses. Each Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement is terminated. Each Pledgor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Administrative Agent or any other Lender under the Credit Agreement or any other Loan Document, but rather is intended to facilitate the exercise of such rights and remedies.

(b) The Administrative Agent shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any relevant jurisdiction in which the Trademarks, Patents, Copyrights or Licenses may be located or deemed located. Upon the occurrence and continuance of an Event of Default and the election by the Administrative Agent to exercise any of its remedies under Section 9-610, Section 9-620 or other provisions of the Uniform Commercial Code, as in effect in any jurisdiction, with respect to the Trademarks, Patents, Copyrights or Licenses, each Pledgor agrees to assign, convey and otherwise transfer title in and to the Trademarks, Patents, Copyrights and Licenses, to the Administrative Agent or any transferee of the Administrative Agent and to execute and deliver to the Administrative Agent or any such transferee all such agreements, documents and instruments as may be necessary, in the Administrative Agent's sole discretion, to effect such assignment, conveyance and transfer. All of the Administrative Agent's rights and remedies with

respect to the Trademarks, Patents, Copyrights and Licenses, whether established hereby, by the Credit Agreement or by any other agreements or by law, shall be cumulative and may be exercised separately or concurrently. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence and continuance of an Event of Default, the Administrative Agent may exercise any of the rights and remedies provided in this Agreement, the Credit Agreement or any of the other Loan Documents. To the extent permitted by applicable law, each Pledgor agrees that any notification of intended disposition of any of the Trademarks, Patents, Copyrights or Licenses required by law shall be deemed reasonably and properly given if given at least ten (10) days before such disposition.

15. Successors and Assigns. This Agreement shall be binding upon each Pledgor and their successors and assigns, and shall inure to the benefit of the Administrative Agent, the Issuing Bank, the Lenders and their respective nominees, successors and assigns. Each Pledgor's successors and assigns shall include, without limitation, a receiver or a trustee of any Pledgor; provided, however, that no Pledgor shall voluntarily assign or transfer its rights or obligations hereunder without the Administrative Agent's prior written consent.

16. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York applicable to agreements made and to be performed in New York.

17. Notices. All notices or other communications hereunder shall be given in the manner set forth in the Credit Agreement and to the addresses set forth in the Credit Agreement if to the Administrative Agent or any Pledgor that is a Borrower, and for any other Pledgor, to the address set forth below such Pledgor's name on the signature pages hereof.

18. Paragraph Titles. The paragraph titles herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

19. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of a counterpart hereof via facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

20. Administrative Agent. Each reference herein to any right granted to, benefit conferred upon or power exercisable by the "Administrative Agent" shall be a reference to the Administrative Agent for the benefit of itself and the Lender Group, and each action taken or right exercised hereunder shall be deemed to have been so taken or exercised by the Administrative Agent for the benefit of itself and the Lender Group.

21. Merger. This Agreement, together with the other Loan Documents, represents the final agreement of each Pledgor and the Administrative Agent with respect to the matters contained herein and may not be contradicted by evidence of prior or contemporaneous agreements, or subsequent oral agreements, between each Pledgor and the Administrative Agent.

22. Effectiveness. This Agreement shall become effective on the Agreement Date.

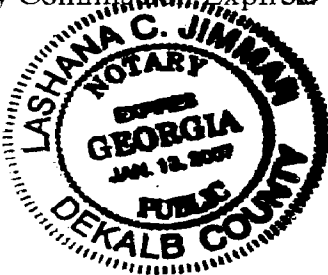
[Remainder of page intentionally left blank]

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

Sworn to and subscribed before me this 20th day of March, 2003

Lashana G. Jimman

NOTARY PUBLIC
My Commission Expires



PLEDGORS:

DEL MONTE FRESH PRODUCE COMPANY,
a corporation organized under the laws of
Delaware

By: *John F. Insecca*

Name: John F. Insecca
Title: Executive Vice President and Chief Financial Officer

Address for Notices:

241 Sevilla Avenue
Coral Gables, Florida 33134
Telecopier: (305) 448-6647

Sworn to and subscribed before me
this 20th day of March, 2003

WAFER LIMITED, a corporation organized
under the laws of Gibraltar

Lashana C. Jimmar
NOTARY PUBLIC
My Commission Expires

By: *[Signature]*
Name: John F. Insecca
Title: Director



Address for Notices:

Suite 7B and 8B
50 Town Range, Gibraltar
Telecopier: (350) 40404

Sworn to and subscribed before me
this 20th day of March, 2003

DEL MONTE FRESH PRODUCE N.A., INC.,
a corporation organized under the laws of the
State of Florida

Lashana C. Jimenez
NOTARY PUBLIC
My Commission Expires:

By: *J.F. Inerra*
Name: John F. Inerra
Title: Executive Vice President and Chief Financial Officer

Address for Notices:

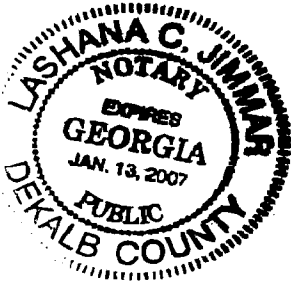
241 Sevilla Avenue
Coral Gables, Florida 33134
Telecopier: (305) 448-6647

Sworn to and subscribed before me
this 20th day of March, 2003

DEL MONTE FRESH PRODUCE (WEST
COAST), INC., a corporation organized under the
laws of the State of Delaware

Lashana C. Jimma
NOTARY PUBLIC
My Commission Expires:

By: *[Signature]*
Name: John F. Inzeric
Title: Executive Vice President and Chief Financial Officer



Address for Notices:

241 Sevilla Avenue
Coral Gables, Florida 33134
Telecopier: (305) 448-6647

Sworn to and subscribed before me
this 20th day of March, 2003

[Handwritten Signature]

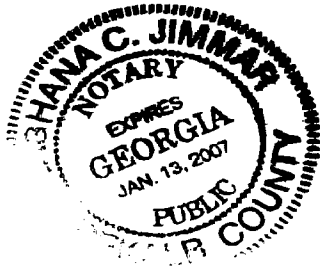
NOTARY PUBLIC
My Commission Expires:

DEL MONTE FRESH PRODUCE (FLORIDA),
INC., a corporation organized under the laws of
the State of Florida

By: *[Handwritten Signature]*
Name: John F. Inerra
Title: Executive Vice President and Chief Financial Officer

Address for Notices:

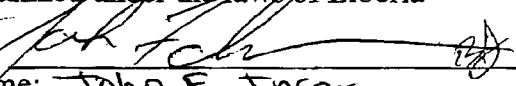
241 Sevilla Avenue
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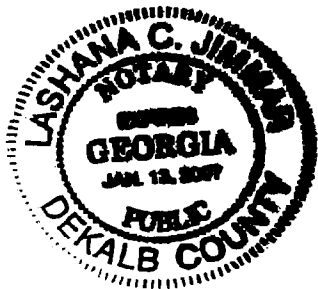


Sworn to and subscribed before me
this 2nd day of March, 2003

DEL MONTE FRESH PRODUCE
INTERNATIONAL INC., a corporation
organized under the laws of Liberia


NOTARY PUBLIC
My Commission Expires:

By: 
Name: John F. Inseira
Title: Director



Address for Notices:

80 Broad Street
Monrovia, Liberia

Sworn to and subscribed before me
this 2nd day of March, 2003

GLOBAL REEFER CARRIERS, a company
organized under the laws of Liberia

Lashana C. Jimmar
NOTARY PUBLIC

By: *[Signature]*

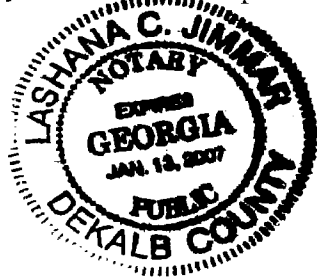
Name: *John F. Insecca*

Title: *Executive Vice President and Chief Financial Officer*

My Commission Expires:

Address for Notices:

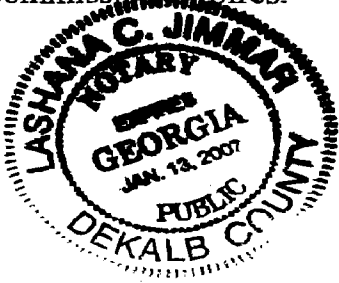
80 Broad Street
Monrovia, Liberia



Sworn to and subscribed before me
this 20th day of March, 2003

Lashana C. Jimmar

NOTARY PUBLIC
My Commission Expires:



DEL MONTE FRESH PRODUCE (CHILE)
S.A., a company organized under the laws
of Chile

By: *[Signature]*
Name: John F. Inserce
Title: Executive Vice President and Chief

Financial Officer

Address for Notices:

Avenida Santa Maria 6330
Vitacura, Santiago, Chile

Sworn to and subscribed before me
this 17 day of March, 2003

L. Dana Hall
NOTARY PUBLIC
My Commission Expires: 5-14-06

ADMINISTRATIVE AGENT:

**COÖPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEENBANK B.A.,
"RABOBANK NEDERLAND", NEW YORK
BRANCH,**

By: Betty H. Mills
Name: Betty H. Mills
Title: Executive Director

By: Ian Reece
Name: Ian Reece
Title: Managing Director

Sworn to and subscribed before me
this 18th day of March, 2003

Diana Wong
DIANA WONG
Notary Public, State of New York
No. 4973432
Qualified in Rockland County
Certified in New York County
Commission Expires October 22, 2006

SCHEDULE 1

Trademarks, Trade Names and Trademark Applications
Listed According to the Applicable Pledgor

(see attached)

Intellectual Property Security Agreement**Del Monte Fresh Produce Company****Schedule 1****Trademarks, Trade Names and Trademark Applications****I. Trademarks and registered trademarks are delineated by country, mark, class and registration number as follows:**

1. New Zealand, 6 Pack & design, class 31, registration number 282700
2. Japan, Melosweet, class 31, registration number 4137617
3. New Zealand, Melosweet, class 31, registration number 254345
4. Costa Rica, Purple Mountain, class 29, registration number 121227
5. New Zealand, So Sweet, class 31, registration number 308071
6. New Zealand, Sweet Treats, class 31, registration number 282699

II. Tradenames

None

III. Trademark Applications are delineated by country, mark, class and application number as follows:

1. United States of America, Golden Ripe, class 31, application number 76/084731
2. United States of America, Golden Ripe, class 29, application number 76/084732
3. Japan, So Sweet, class 31, application number 38735/99

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None

Intellectual Property Security Agreement

Wafer Limited

Schedule I

Trademarks, Trade Names and Trademark Applications

I. Trademarks and registered trademarks

None

II. Tradenames

None

III. Trademark Applications

None

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None

Intellectual Property Security Agreement

Del Monte Fresh Produce N.A., Inc.

Schedule I

Trademarks, Trade Names and Trademark Applications

I. Trademarks and registered trademarks are delineated by country, mark, class and registration number as follows:

- 1. United States of America, Mel-O-Vac, class 40, registration number 2287409
- 2. United States of America, Purple Mountain, classes 29 & 32, registration number 2180872
- 3. United States of America, Purple Mountain, class 31, registration number 2137998
- 4. United States of America, Top Banana, class 31, registration number 830253
- 5. Canada, Purple Mountain, classes 29 & 31, registration number 490747
- 6. Canada, Purple Mountain, class 29, registration number 548266
- 7. Costa Rica, Purple Mountain, class 29, registration number 92374
- 8. Costa Rica, Purple Mountain, class 31, registration number 91477

II. Tradenames

None

III. Trademark Applications

None

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None

Intellectual Property Security Agreement

Del Monte Fresh Produce (West Coast) Inc.

Schedule 1

Trademarks, Trade Names and Trademark Applications

I. Trademarks and registered trademarks are delineated by country, mark, class and registration number as follows:

- 1. United States of America, Rosy, class 31, registration number 2178625
- 2. Chile, Rosy, class 31, registration number 617620
- 3. Japan, Rosy, class 31, registration number 4589327
- 4. South Korea, Rosy, class 31, registration number 477190
- 5. Singapore, Rosy, class 31, registration number T99/0742D
- 6. Uruguay, Rosy, class 31, registration number 314653
- 7. Japan, Rosy & design, class 31, registration number 4589328
- 8. South Korea, Rosy & design, class 31, registration number 477189
- 9. Singapore, Rosy & design, class 31, registration number T99/07641F
- 10. Uruguay, Rosy & design, class 31, registration number 314654

II. Tradenames

None

III. Trademark Applications are delineated by country, mark, class and application number as follows:

- 1. Brazil, Rosy, class 31, application number 821926284
- 2. Malaysia, Rosy, class 31, application number 99/06766
- 3. Brazil, Rosy, local class 29.30, application number 82192292
- 4. Chile, Rosy & design, class 31, application number 471225
- 5. Malaysia, Rosy & design, class 31, application number 99/06767

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None

Intellectual Property Security Agreement

Del Monte Fresh Produce (Florida), Inc.

Schedule 1

Trademarks, Trade Names and Trademark Applications

I. Trademarks and registered trademarks

None

II. Tradenames

None

III. Trademark Applications

None

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None

Intellectual Property Security Agreement

Del Monte Fresh Produce International, Inc.

Schedule 1

Trademarks, Trade Names and Trademark Applications

I. Trademarks and registered trademarks are delineated by country, mark, class and registration number as follows:

1. United States of America, Fielder, class 31, registration number 1951623
2. United States of America, Fielder & design, class 31, registration number 2170472
3. United States of America, Purple Mountain, class 29, registration number 2625603
4. Canada, Fielder, classes 29 & 31, registration number 750888
5. Costa Rica, Fielder, class 29, registration number 92918
6. Costa Rica, Fielder, class 31, registration number 92916
7. Croatia, Fielder, class 31, registration number Z990396
8. European Community, Fielder, class 31, registration number 1148428
9. Macedonia, Fielder, class 31, registration number 8364
10. Mexico, Fielder, class 29, registration number 514761
11. Mexico, Fielder, class 31, registration number 514762
12. Norway, Fielder, class 31, registration number 198526
13. Russian Federation, Fielder, class 31, registration number 194618
14. Slovenia, Fielder, class 31, registration number 997495
15. Switzerland, Fielder, class 31, registration number 465446
16. Turkey, Fielder, class 31, registration number 210117
17. Canada, Fielder & design, classes 29 & 31, registration number 490745
18. Costa Rica, Fielder & design, class 29, registration number 92855
19. Costa Rica, Fielder & design class 31, registration number 92917
20. Croatia, Fielder & design, class 31, registration number Z990397
21. European Community, Fielder & design, class 31, registration number 1149327
22. Macedonia, Fielder & design, class 31, registration number 8365
23. Mexico, Fielder & design, class 31, registration number 512909
24. Mexico, Fielder & design, class 29, registration number 514763
25. Norway, Fielder & design, class 31, registration number 198527
26. Russian Federation, Fielder & design, class 31, registration number 196066
27. Slovenia, Fielder & design, class 31, registration number 9970496
28. Switzerland, Fielder & design, class 31, registration number 465466
29. Turkey, Fielder & design, class 31, registration number 210900
30. Canada, Mel-O-Vac, class 40, registration number 529543
31. European Community, Mel-O-Vac, class 40, registration number 993386
32. European Community, Purple Mountain, classes 29 & 32, registration number 787713
33. European Community, Purple Mountain, class 29, registration number 1327329
34. Canada, Purple Mountain & design, classes 31 & 32, registration number 554278
35. Canada, Purple Mountain & design, class 29, registration number 554279
36. Costa Rica, Purple Mountain & design, class 29, registration number 121228

37. Costa Rica, Purple Mountain & design, class 31, registration number 121229
38. Costa Rica, Purple Mountain & design, class 32, registration number 121230
39. European Community, Purple Mountain & design, classes 29, 31 & 32, registration number 1305184
40. Switzerland, Top Banana, classes 29 & 31, registration number 450147
41. China, Tropical Sun, class 29, registration number 1474255
42. China, Tropical Sun, class 31, registration number 1506935
43. China, Tropical Sun, class 32, registration number 1454712
44. Japan, Tropical Sun, classes 29, 31 & 32, registration number 4443365
45. South Korea, Tropical Sun, classes 31 & 32, registration number 474653
46. Malaysia, Tropical Sun, class 32, registration number 99/03846
47. Singapore, Tropical Sun, class 31, registration number T99/04214G
48. Singapore, Tropical Sun, class 32, registration number T99/04215E
49. Thailand, Tropical Sun, class 29, registration number 116148
50. Thailand, Tropical Sun, class 31, registration number 115327
51. Thailand, Tropical Sun, class 32, registration number 116137

II. Tradenames

None

III. Trademark Applications are delineated by country, mark, class and application number as follows:

1. United States of America, Golden Ripe (stylized), class 31, application number 76/084735
2. United States of America, Golden Ripe (stylized), class 29, application number 76/296177
3. United States of America, Golden Ripe (stylized), class 31, application number 76/296178
4. United States of America, Purple Mountain, class 31, application number 75/787492
5. United States of America, Purple Mountain, class 32, application number 75/787491
6. Argentina, Fielder, class 29, application number 2339589
7. Argentina, Fielder, class 31, application number 2371260
8. Bosnia-Herzegovina, Fielder, class 31, application number 993628
9. Brazil, Fielder, class 29, application number 823597830
10. Guatemala, Fielder, class 29, application number 5658-94
11. Guatemala, Fielder, class 31, application number 5657-94
12. Guatemala, Fielder, class 32, application number 5655-94
13. Poland, Fielder, class 31, application number 201661
14. Argentina, Fielder & design, class 31, application number 2371261
15. Argentina, Fielder & design, class 29, application number 2338588
16. Brazil, Fielder & design, class 31, application number 823597849
17. Guatemala, Fielder & design, class 29, application number 5653-94
18. Guatemala, Fielder & design, class 31, application number 5652-94
19. Guatemala, Fielder & design, class 32, application number 5651-94
20. Poland, Fielder & design, class 31, application number 201662
21. Canada, Golden Ripe, classes 29, 31 & 32, application number 1066043
22. Canada, Golden Ripe & design, classes 29, 31 & 32, application number 1066042
23. European Community, Purple Mountain, class 31, application number 1281625
24. South Africa, Purple Mountain, class 29, application number 2000113874

- 25. South Africa, Purple Mountain, class 31, application number 2000113875
- 26. South Africa, Purple Mountain, class 32, application number 2000113876
- 27. South Africa, Purple Mountain & design, class 29, application number 2000113877
- 28. South Africa, Purple Mountain & design, class 31, application number 2000113878
- 29. South Africa, Purple Mountain & design, class 32, application number 2000113879
- 30. Malaysia, Tropical Sun, class 29, application number 99/03847
- 31. Malaysia, Tropical Sun, class 31, application number 99/03848

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None

Intellectual Property Security Agreement

Global Reefer Carriers, Ltd.

Schedule 1

Trademarks, Trade Names and Trademark Applications

I. Trademarks and registered trademarks are delineated by country, mark, class and registration number as follows:

1. Brazil, Horn-Line, class 39, registration number 821249207
2. Colombia, Horn-Line, class 39, registration number 219081
3. France, Horn-Line, class 39, registration number 99784755
4. Netherlands Antilles, Horn-Line, class 16, registration number 21152
5. Panama, Horn-Line, class 39, registration number 97262
6. Peru, Horn-Line, class 39, registration number 16559
7. Suriname, Horn-Line, class 39, registration number 17512
8. Colombia, Horn-Linie, class 39, registration number 218243
9. Ecuador, Horn-Linie, class 39, registration number 87955
10. Guatemala, Horn-Linie, class 39, registration number 103606
11. Netherlands Antilles, Horn-Linie, class 16, registration number 21174
12. Panama, Horn-Linie, class 39, registration number 97261
13. Peru, Horn-Linie, class 39, registration number 16658
14. Suriname, Horn-Linie, class 39, registration number 16642
15. United Kingdom, Horn-Linie, class 39 (1190.44 div 2), registration number 2167952B
16. United Kingdom, Horn-Linie & design, class 39 (1190.44 div 1), registration number 2167952A
17. Brazil, Horn-Linie & design, class 38, registration number 821249193
18. Chile, Horn-Linie & design, class 39, registration number 536588
19. Colombia, Horn-Linie & design, class 39, registration number 218242
20. Costa Rica, Horn-Linie & design, class 39, registration number 111943
21. Ecuador, Horn-Linie & design, class 39, registration number 1190.44C
22. France, Horn-Linie & design, class 39, registration number 99784754
23. Guatemala, Horn-Linie & design, class 39, registration number 100805
24. Mexico, Horn-Linie & design, class 39, registration number 593376
25. Netherlands Antilles, Horn-Linie & design, class 16, registration number 21175
26. Panama, Horn-Linie & design, class 39, registration number 97263
27. Peru, Horn-Linie & design, class 39, registration number 16629
28. Suriname, Horn-Linie & design, class 39, registration number 16643

II. Tradenames

None

III. Trademark Applications are delineated by country, mark, class and application number as follows:

1. Guatemala, Horn-Line, class 39, application number 1999/3811

2. United Kingdom, Horn-Line, Horn-Linie, Horn-Linie & design, class 39,
application number 2167952

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None

Intellectual Property Security Agreement

Del Monte Fresh Produce (Chile) S.A.

Schedule 1

Trademarks, Trade Names and Trademark Applications

I. Trademarks and registered trademarks are delineated by country, mark, class and registration number as follows:

1. United States of America, UTC and Design, class 31, registration number 2269891
2. United States of America, UTC and Design, class 29, registration number 2366533
3. Chile, design (apple), class 35, registration number 421732
4. Chile, United Trading Company, class 31, registration number 421976
5. Australia, UTC, classes 29 & 31, registration number 842651
6. Chile, UTC, classes 29 & 31, registration number 525532
7. China, UTC, class 29, registration number 1522678
8. China, UTC, class 31, registration number 1519206
9. Colombia, UTC, class 31, registration number 20000552292
10. Costa Rica, UTC, class 29, registration number 850/7978
11. Costa Rican, UTC, class 31, registration number 852/7978
12. Ecuador, UTC, class 29, registration number 10261/01
13. Ecuador, UTC, class 31, registration number 10262/01
14. European Community, UTC, classes 29 & 31, registration number 1358399
15. Hong Kong, UTC, class 31, registration number 8887/00
16. Hong Kong, UTC, class 29, registration number 8886/00
17. Japan, UTC, classes 29 & 31, registration number 4404403
18. South Korea, UTC, classes 29 & 31, registration number 99/31114
19. Malaysia, UTC, class 29, registration number 99/10992
20. New Zealand, UTC, class 29, registration number 619763
21. New Zealand, UTC, class 31, registration number 619764
22. Peru, UTC, class 29, registration number 68738
23. Peru, UTC, class 31, registration number 68739
24. Singapore, UTC, class 29, registration number T99/12395C
25. Singapore, UTC, class 31, registration number T99/12396A
26. Uruguay, UTC, classes 29 & 31, registration number 315982
27. Venezuela, UTC, class 29, registration number 234696
28. Venezuela, UTC, class 31, registration number 234695
29. Chile, UTC & design, classes 29 & 31, registration number 525533
30. China, UTC & design, class 29, registration number 9900097692
31. China, UTC & design, class 31, registration number 9900097691
32. Colombia, UTC & design, class 29, registration number 245360
33. Colombia, UTC & design, class 31, registration number 246185
34. Costa Rica, UTC & design, class 29, registration number 851/7978
35. Costa Rica, UTC & design, class 31, registration number 853/7978
36. Ecuador, UTC & design, class 29, registration number 10263/01
37. Ecuador, UTC & design, class 31, registration number 10264/01

38. European Community, UTC & design, classes 29 & 31, registration number 1360668
39. Hong Kong, UTC & design, class 31, registration number 1660/2001
40. Hong Kong, UTC & design, class 29, registration number 1659/2001
41. Japan, UTC & design, class 31, registration number 4398277
42. Japan, UTC & design, class 29, registration number 4411701
43. South Korea, UTC & design, class 31, registration number 1727
44. South Korea, UTC & design, class 29, registration number 477192
45. Malaysia, UTC & design, class 29, registration number 99/109990
46. Malaysia, UTC & design, class 31, registration number 99/10991
47. Mexico, UTC & design, class 29, registration number 697320
48. New Zealand, UTC & design, class 29, registration number 619765
49. New Zealand, UTC & design, class 31, registration number 619766
50. Peru, UTC & design, class 29, registration number 65463
51. Peru, UTC & design, class 31, registration number 69566
52. Singapore, UTC & design, class 31, registration number T99/12398H
53. Singapore, UTC & design, class 29, registration number T99/12397Z
54. Thailand, UTC & design, class 29, registration number 148959
55. Thailand, UTC & design, class 31, registration number 148226
56. Thailand, UTC & design, class 31, registration number 148219
57. Uruguay, UTC & design, class 29, registration number 315609
58. Uruguay, UTC (Mixta), classes 31 & 32, registration number 237020
59. European Community, UTC Gold, class 31, registration number 1939685
60. Chile, UTC Portuaria Ltda & design, class 39, registration number 481853
61. Chile, UTC United Trading Company & design, class 35, registration number 425101

II. Tradenames

None

III. Trademark Applications are delineated by country, mark, class and application number as follows:

- a. United States of America, UTC Gold, class 31, application number 76/153860
- b. Argentina, UTC, class 29, application number 2312008
- c. Argentina, UTC, class 31, application number 2312010
- d. Brazil, UTC, class 29, application number 822027011
- e. Brazil, UTC, local class 33.10, application number 822027020
- f. Canada, UTC, classes 29 & 31, application number 1068889
- g. Colombia, UTC, class 29, application number 2000054858
- h. India, UTC, class 29, application number 945855
- i. Malaysia, UTC, class 31, application number 99/10993
- j. Mexico, UTC, class 31, application number 436981
- k. Argentina, UTC & design, class 29, application number 2312009
- l. Argentina, UTC & design, class 31, application number 2312011
- m. Brazil, UTC & design, class 29, application number 822027046
- n. Brazil, UTC & design, local class 33.10, application number 822027038
- o. Canada, UTC & design, classes 29 & 31, application number 1068890
- p. India, UTC & design, class 29, application number 945852

- q. Mexico, UTC & design, class 31, application number 436980
- r. Uruguay, UTC & design, class 31, application number 315608
- s. Venezuela, UTC & design, class 29, application number 2000/18648
- t. Venezuela, UTC & design, class 31, application number 2000/18647

IV. Service Marks

None

V. Registered Service Marks

None

VI. Service Mark Applications.

None