

11/17/03

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To the Honorable Commissioner of Patents

102602273. Use attached original documents or copy thereof.

1. Name of conveying party(ies):

Penford Products Co.

- Individual(s)
- General Partnership
- Corporation-State
- Other Trademark Collateral Agreement
- Association
- Limited Partnership

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other Trademark Collateral Agreement
- Merger
- Change of Name

Execution Date: October 7, 2003

2. Name and address of receiving party(ies)

Name: Harris Trust and Savings Bank, as Adm. Ager

Internal Address: _____

Street Address: 111 West Monroe Street

City: Chicago State: IL ZIP: 60603

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State _____
- Other Illinois banking corporation

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 patent number(s):

A. Trademark Application No.(s)

See Schedule A-1 attached hereto

B. Trademark Registration No.(s)

See Schedule A-1 attached hereto

Additional numbers attached? Yes No

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

Name: _____

Attn: Penelope J.A. Agodoa
Federal Research Company, LLC
1030 15th Street, NW, Suite 920
Washington, DC 20005
202.783.2700

City: _____ State: _____ ZIP: _____

11/18/2003 6TON11 00000019 75351805

6. Total number of applications and registrations involved: _____

4

7. Total fee (37 CFR 3.41).....\$ 115⁰⁰

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

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

01 FC:0521 40.00 DP
02 FC:0522 75.00 DP

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.

Elizabeth Szklarz
Name of Person Signing

Elizabeth A. Szklarz
Signature

November 13, 2003

Date

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

7

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

1337102

**SCHEDULE A-1
TO TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED TRADEMARKS
AND TRADEMARK APPLICATIONS**

PENFORD PRODUCTS CO.: TRADEMARKS

MARK	FILING DATE	SERIAL NUMBER
More than an 800 number	09/04/97	75/351805
Penexcel	11/24/99	75/857465
Topcat	09/03/99	75/807491
Liquistrength	11/10/99	75/846163

TRADEMARK COLLATERAL AGREEMENT

This 7th day of October, 2003, PENFORD PRODUCTS CO., a Delaware corporation (“*Debtor*”) with its principal place of business and mailing address at 7094 South Revere Parkway, Englewood, Colorado 80112 Attn: Chief Financial Officer, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation, as administrative agent, with its mailing address at 111 West Monroe Street, Chicago, Illinois 60603 Attn: Food Group, and its successors and assigns (“*Secured Party*”), and grants to Secured Party a continuing security interest in, the following property:

(i) Each trademark, trademark registration and trademark application listed on Schedule A-1 hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration and trademark application; and

(ii) Each trademark license listed on Schedule A-2 hereto and all royalties and other sums due or to become due under or in respect of each such trademark license, together with the right to sue for and collect all such royalties and other sums; and

(iii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any trademark or trademark registration listed on Schedule A-1 hereto or of any trademark licensed under a trademark license listed on Schedule A-2 or by reason of injury to the goodwill associated with any such trademark, trademark registration or trademark license, in each case together with the right to sue for and collect said damages;

to secure performance of all Secured Obligations of Debtor as set out in that certain Security Agreement bearing even date herewith by and among Debtor, Secured Party and the other parties thereto (the “*Security Agreement*”).

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to Secured Party of any applications by Debtor for a Trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as “*Intent-To-Use Applications*”), but rather, if and so long as Debtor’s Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in favor of Secured Party on such Intent-To-Use Application as collateral security for the Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

PENFORD PRODUCTS CO.

By Steven O. Cordier
Name Steven O. Cordier
Title VP + CFO

ATTEST:

Margaret Von der Schmidt
Name: Margaret Von der Schmidt
Title: Corporate Controller

HARRIS TRUST AND SAVINGS BANK

By _____
Name _____
Title _____

Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

PENFORD PRODUCTS CO.

By _____
Name _____
Title _____

ATTEST:

Name:
Title:

HARRIS TRUST AND SAVINGS BANK

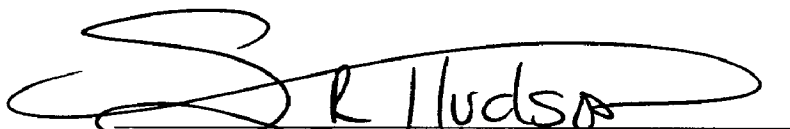
By Karen L. Knudsen
Name KAREN L. KNUDSEN
Title VICE PRESIDENT

STATE OF Colorado)
) SS
COUNTY OF Arapahoe)

I, Sara R Hudson a Notary Public in and for said County, in the State aforesaid, do hereby certify that Steve Cordier, VP, CFO of Penford Products Co., a Delaware corporation, and Margaret Von der Schmidt controller of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VP and Controller Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and the said ~~Secretary~~ ~~then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.~~ SI

Given under my hand and notarial seal, this 07 day of October, 2003.

(NOTARIAL SEAL)


Notary Public

My Commission Expires:

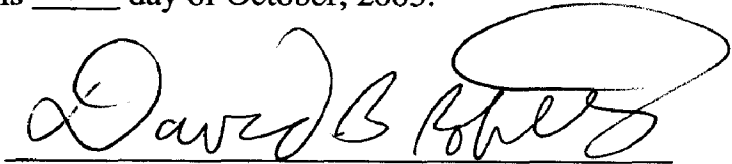
Sara R Hudson
(Type or Print Name)

Sara R. Hudson, Notary Public
State of Colorado
My Commission Expires 2/15/2006

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, David B. Roberts, a Notary Public in and for said County, in the State aforesaid, do hereby certify that KAREP L. KNUDSEN, VICE PRESIDENT of Harris Trust and Savings Bank, an Illinois banking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE PRESIDENT, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 7th day of October, 2003.



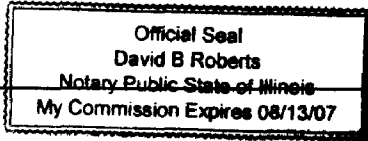
Notary Public

(NOTARIAL SEAL)

David B. Roberts

(Type or Print Name)

My Commission Expires:



**SCHEDULE A-2
TO TRADEMARK COLLATERAL AGREEMENT**

TRADEMARK LICENSES

None