

Form PTO-1594

(Rev. 03/01)

OMB No. 0651-0027 (exp. 5/31/2002)

RECORDATION FORM COVER SHEET

TRADEMARKS ONLY

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:
TSL Acquisition Corp.

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

Additional name of conveying parties attached? Yes No

2. Name and address of receiving party:
Name: AMCON Distributing Company
Address: 7405 Irvington Road
Internal Address: _____
City: Omaha State: Nebraska Zip: 68122

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

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: June 17, 2004

4. Application numbers or registration numbers:
A. Trademark Application Nos.
76/450,404 76/278,728

B. Trademark Registration Nos.
2,386,414 2,388,352 2,258,066 1,839,569
2,822,367 2,804,515

Additional numbers attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Penny R. Slicer
Internal Address: Stinson Morrison Hecker LLP

Street Address: 1201 Walnut, Suite 2800

City: Kansas City State: Missouri Zip: 64106-2150

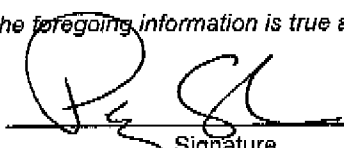
6. Total number of applications and registrations involved: 8

7. Total fee (37 CFR 3.41), \$ 215.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
19-4409
(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.

Penny R. Slicer  6/25/04
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 6

Mail documents to be recorded with required cover sheet information to:
Mail Stop Assignment Recordation Services
Director of the United States Patent and Trademark Office
P.O. Box 1450, Alexandria, VA 22313-1450

CH \$216.00 194409 76450404

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of June 17, 2004, is between TSL Acquisition Corp., a Delaware corporation (herein referred to as "Grantor." As soon as reasonably practicable after the date hereof, Grantor will change its name to Trinity Springs, Inc.), and AMCON Distributing Company, a Delaware corporation (herein referred to as "Grantee").

WHEREAS, Grantor owns the Marks (as hereinafter defined) listed on Schedule 1 annexed hereto;

WHEREAS, Contemporaneous herewith, Grantor is executing and delivering to Grantee (i) a Promissory Note in the original principal amount of ONE MILLION AND 00/100 DOLLARS (\$1,000,000.00) (the "Term Note") and (ii) a Security Agreement dated of even date herewith (the "Security Agreement") pursuant to which Grantor has granted to Grantee a security interest in substantially all the assets of the Grantor including all right, title and interest of Grantor in, to and under all Grantor's Marks, whether presently existing or hereafter arising or acquired, together with the goodwill of the business symbolized by the Marks, and the applications therefor and the registrations thereof, and all products and proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement or dilution thereof or injury to the associated goodwill, to secure the payment of all amounts owing under (i) the Term Note and (ii) any and all future advances made from Lender to Borrower and any other obligations of Borrower to Lender and advances made, and obligations incurred, under any subsequent debt arrangement between Borrower and Lender (all such subsequent advances and obligations are referred to herein as "Future Advances");

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether presently existing or hereafter arising or acquired:

(i) each United States or foreign trademark, service mark and trade name now held or hereafter acquired by Grantor, including any registration or application for registration of any trademarks and service marks now held or hereafter acquired by Grantor, which are registered in the United States Patent and Trademark Office or the equivalent thereof, in any State of the United States or in any foreign country, as well as any unregistered marks used by Grantor, and any trade dress including logos, designs, company names, business names, fictitious business names and other business identifiers used by Grantor in the United States or any foreign country (collectively, the "Marks"), including, without limitation, each Mark referred to in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Mark; and

(ii) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future

infringement or dilution of any Mark including, without limitation, any Mark referred to in Schedule 1 annexed hereto, or for injury to the goodwill associated with any Mark.

This security interest is granted in conjunction with the Security Interests granted to the Grantee pursuant to the Security Agreement. Additionally, any security interest granted by Borrower to Lender in the hereunder shall be subject to that first-priority security interest created by, and subordinate to Trinity's security interest to the extent set forth in, that certain Security Agreement dated June 17, 2004, between Lender and Trinity (the "Trinity Security Agreement"). Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Grantor for liquidation or reorganization, should 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 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 Indebtedness, 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 Indebtedness, 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 Indebtedness shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

In the event of any express conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern and prevail.

Capitalized terms used and not otherwise defined in this Agreement shall have the meanings assigned thereto under the Security Agreement.

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the 17th day of June, 2004.

**TSL ACQUISITION CORP.,
A Delaware Corporation**

By: 

Name: William E. Wright

Title: Chairman of the Board and Chief Executive Officer

24 2004 3:02PM AMCON#CORPORATION

8587931994

P.5

Re: Trademark Security Agmt
dated 6/17/04

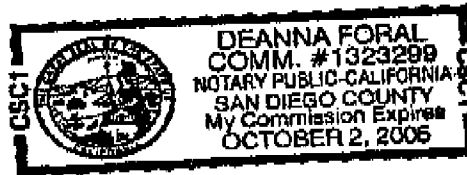
STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO) ss.

On this 24th day of June 2004, before me personally came William F. Wright, to me personally known to be the person described in and who executed the foregoing instrument as Chairman and Chief Executive Officer of TSL Acquisition Corp., who being by me duly sworn, did depose and say that he is the President of Parmelee Industries, Inc., the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporation seal; that the said instrument was signed and sealed on behalf of said corporation by order of its Board of Directors; that he signed his name thereto by like order; and that he acknowledged said instrument to be the free act and deed of said corporation.

Notary Public

My commission expires:

10/2/05



MARKS

Mark	State or Cntry.	App. or Serial Number	PTO Filing Date	Date Pub. For Opposition	Reg. #	Date Issued	Sections 8 and 15 Affidavit Due By	Next Renewal Date	Notes
DIRECT FROM PARADISE (Class 5 & 32)	U.S.	75/591063	11/09/98	10/19/99	2,386,414	09/12/00	09/12/05-06	09/12/10	
SOURCE MATTERS (Class 5 & 32)	U.S.	75/507619	06/16/98	06/08/99	2,388,352	09/19/00	09/19/05-06	09/19/10	
TRINITY (Class 32)	U.S.	75/406003	12/16/97		2,258,066	06/29/99	06/29/04-05	06/29/09	
TRINITY SPRINGS (Class 32)	U.S.	74/421819	08/09/93		1,839,569	06/14/94		06/14/04	
WHOLEWATER (Class 5 & 32)	U.S.	76/278728	06/28/01	10/09/01					NOA - Stmt of Use due 6/1/04
DRINK DEEP (Class 5 & 32)	U.S.	76/450405	09/13/02	7/1/03	2822367	3/16/04	3/16/09-10	3/16/14	
DRINK DIFFERENT (Class 5 & 32)	U.S.	76/450404	09/13/02	10/7/03					NOA - Stmt of Use due 6/30/04
DEPTH MATTERS (Class 5 & 32)	U.S.	76/491125	2/19/03	10/21/03	2,804,515	1/13/04	1/13/09-10	1/13/14	