

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Lu-Mar Lobster and Shrimp, Inc.		07/14/2004	CORPORATION: FLORIDA

RECEIVING PARTY DATA	
Name:	SouthTrust Bank
Street Address:	201 N. Franklin Street, Suite 2950
City:	Tampa
State/Country:	FLORIDA
Postal Code:	33602
Entity Type:	State Chartered Banking corporation: ALABAMA

PROPERTY NUMBERS Total: 4		
Property Type	Number	Word Mark
Serial Number:	78251464	LU-MAR AMERICAN HARVEST
Serial Number:	78264666	LU-MAR PREMIUM HARVEST
Serial Number:	78205544	PREMIUM HARVEST FOODS - A LU-MAR COMPANY
Registration Number:	2641110	LU-MAR PREMIUM HARVEST

CORRESPONDENCE DATA	
Fax Number:	(813)229-5946
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(813) 229-3333
Email:	dgochenaur@glennrasmussen.com
Correspondent Name:	Diane Gochenaur
Address Line 1:	Post Office Box 3333
Address Line 4:	Tampa, FLORIDA 33601

NAME OF SUBMITTER:	Robert B. Glenn
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Total Attachments: 9
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SECURITY AGREEMENT - TRADEMARKS

This **SECURITY AGREEMENT** (this "Agreement") dated as of July 14, 2004, is between **SouthTrust Bank**, an Alabama banking corporation, 201 North Franklin Street, Suite 2950, Tampa, Florida 33602 (the "Bank"), and **Lu-Mar Lobster and Shrimp, Inc.**, a Florida corporation having its principal place of business at 530 Burns Lane, Sarasota, Florida 34236 (the "Borrower").

Recitals:

The Borrower and the Bank are parties to that Loan and Security Agreement, dated the date of this Agreement (as the same may be amended, restated, modified, or supplemented from time to time, collectively, the "Credit Agreement"), pursuant to which Bank is willing to make loans and other financial accommodations to the Borrower from time to time.

NOW, THEREFORE, for Ten Dollars (\$10.00) and other valuable consideration, and in consideration of the premises, the Borrower hereby agrees with Bank as follows:

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Credit Agreement.

2. To secure the prompt payment and performance of the Obligations, the Borrower hereby pledges, assigns, and grants to Bank a continuing security interest in and lien upon all of the following property of the Borrower, whether now owned or existing or hereafter created or acquired (the "Trademark Collateral"):

a) All trademarks, trademark registrations, tradenames, and trademark applications, including, without limitation, the trademarks and applications listed on the attached Exhibit A (as the same may be amended from time to time), and (i) all renewals thereof, (ii) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present, and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, tradenames, and applications, together with the items described in clauses (i)-(iv), are hereinafter collectively referred to as the "Trademarks");

b) The goodwill of the Borrower's business connected with and symbolized by the Trademarks; and

c) All proceeds of the foregoing.

3. The Borrower represents and warrants the following to Bank:

a) Each of the Trademarks is subsisting and has not been adjudged invalid or unenforceable;

b) Upon filing of this Agreement in the United States Patent and Trademark Office, this Agreement will create a legal and valid perfected lien upon and security interest in the Trademark Collateral (other than foreign trademarks), enforceable against Borrower and all third Persons in accordance with its terms;

c) No claim has been made that the use of any of the Trademarks does or may violate the rights of any third Person;

d) The Borrower has the unqualified right to enter into this Agreement and perform its terms;

e) Each of the Trademarks is valid and enforceable; and

f) The Borrower is the sole and exclusive owner of the entire right, title, and interest in and to all of the Trademark Collateral, free and clear of any liens, charges, and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements, and covenants by the Borrower not to sue third Persons.

4. The Borrower covenants and agrees with Bank that:

a) The Borrower will maintain the quality of the products associated with the Trademarks, at a level consistent with the quality at the time of this Agreement, and will, upon Bank's written request, provide Bank quarterly with a certificate to that effect in the form attached as Exhibit B, executed by an officer of the Borrower;

b) The Borrower will not change the quality of the products associated with the Trademarks without Bank's prior written consent, such consent not to be unreasonably withheld or delayed; and

c) The Borrower has used and will continue to use for the duration of this Agreement proper statutory notice in connection with its use of the Trademarks, including, without limitation, filing an affidavit of use with the United States Patent and Trademark Office for each Trademark as required by applicable law to maintain the registration thereof without loss of protection therefor.

5. The Borrower hereby grants to Bank, its employees, and agents the right upon reasonable prior notice to the Borrower (except that no notice shall be required to be given by Bank when a Default or Event of Default exists), to visit the Borrower's plants and facilities which manufacture, inspect, or store products sold under any of the Trademarks and to inspect the products and quality control records relating thereto at reasonable times during regular business hours. The Borrower shall do any and all acts

reasonably required by Bank to ensure the Borrower's compliance with paragraph 4(c) of this Agreement.

6. Until all of the Obligations have been satisfied in full and the Credit Agreement has been terminated, the Borrower shall not enter into any license agreement relating to any of the Trademarks with any Person except non-exclusive licenses to customers of the Borrower in the regular and ordinary course of the Borrower's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with the Borrower's duties under this Agreement.

7. If, before the Obligations have been satisfied in full and the Credit Agreement has been terminated, the Borrower shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark application or trademark or any renewal of any trademark, the provisions of paragraph 2 hereof shall automatically apply thereto, and the Borrower shall give to Bank prompt notice thereof in writing.

8. The Borrower irrevocably authorizes and empowers Bank to modify this Agreement by amending Exhibit A to include any future trademarks and trademark applications within the definition of Trademarks under paragraph 2 or paragraph 7 of this Agreement.

9. Upon and at any time after the occurrence and during the continuation of an Event of Default, Bank shall have, in addition to all other rights and remedies given it by this Agreement, all rights and remedies under applicable law, and all rights and remedies of a secured party under the UCC. Without limiting the generality of the foregoing, Bank may immediately, without demand of performance and without notice (except as described in the next sentence, if required by applicable law), or demand whatsoever to the Borrower, each of which the Borrower hereby expressly waives, collect directly any payments due the Borrower in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. The Borrower hereby agrees that five days prior written notice to the Borrower of any public or private sale or other disposition of any of the Trademark Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Bank may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of the Borrower, which right the Borrower hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Trademark Collateral all costs and expenses actually incurred by Bank in enforcing its rights hereunder (including, without limitation, all reasonable attorneys' fees), Bank shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Credit Agreement. Any remainder of the proceeds after payment in full of the Obligations shall be paid over promptly to the Borrower. If any deficiency shall arise, the Borrower and each guarantor of the Obligations shall remain jointly and severally liable to Bank therefor.

10. The Borrower hereby makes, constitutes, and appoints Bank and any officer or agent of Bank as Bank may select as the Borrower's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall occur and be continuing: to endorse the Borrower's name on all applications, documents, papers, and instruments necessary for Bank to continue the registration of or use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to any other Person, or to assign, pledge, convey, or otherwise transfer title in or dispose of any Trademark Collateral to any other Person. The Borrower hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until all of the Obligations shall have been satisfied in full and the Credit Agreement shall have been terminated.

11. At such time as all of the Obligations shall have been satisfied finally and in full and the Credit Agreement shall have been terminated, Bank shall execute and deliver to the Borrower, without representation, warranty, or recourse and at the Borrower's expense, all releases or other instruments necessary to terminate Bank's security interest in the Trademark Collateral subject to any disposition thereof which may have been made by Bank pursuant to the terms of this Agreement or any of the Loan Documents.

12. Any and all fees, costs, and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) actually incurred by Bank in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in any other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, Liens, or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by the Borrower (it being the intent of the Borrower and Bank that the Borrower shall be responsible for the payment of all sums, fees, costs, and expenses, including, without limitation, all renewal fees with respect to the Trademarks) or, if paid by Bank in its sole discretion, shall be reimbursed by the Borrower **on demand** by Bank in writing and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest per annum rate in effect from time to time under the Credit Agreement.

13. The Borrower shall use its best efforts (consistent with the Borrower's past practices) to detect any infringers of the Trademarks and shall notify Bank in writing of infringements detected. The Borrower shall have the duty, through counsel acceptable to Bank in its reasonable judgment, to prosecute diligently any trademark application for a Trademark pending as of the date of this Agreement or thereafter until the Obligations shall have been paid in full and the Credit Agreement terminated, to make federal application on registerable but unregistered Trademarks (subject to Borrower's reasonable discretion in the Ordinary Course of Business or, during the existence of an Event of Default or a Default, promptly upon Bank's request), to file and prosecute opposition and

cancellation proceedings, to file and prosecute lawsuits to enforce the Trademarks, and to do any and all acts which are deemed necessary or desirable by Bank to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with the foregoing shall be borne by the Borrower. The Borrower shall not abandon any right to file a trademark application, or any pending trademark application or trademark without the consent of Bank.

14. Notwithstanding anything to the contrary contained in paragraph 13 hereof, Bank shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Trademarks and any license hereunder, or to defend any suit or counterclaim in its own name to protect the Trademarks or any license hereunder, in either of which events the Borrower shall at the reasonable request of Bank do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Bank to aid such enforcement, or defense, and the Borrower shall promptly, **upon demand**, reimburse and indemnify Bank for all costs and expenses incurred in the exercise of Bank's rights under this paragraph 14.

15. If the Borrower fails to comply with any of its obligations hereunder, to the extent permitted by applicable law, Bank may do so in the Borrower's name or in Bank's name, in Bank's sole discretion, but at the Borrower's expense, and the Borrower agrees to reimburse Bank in full for all expenses, including, without limitation, reasonable attorneys' fees, actually incurred by Bank in prosecuting, defending or maintaining the Trademarks or Bank's interest therein pursuant to this Agreement.

16. No course of dealing between the Borrower and Bank, nor any failure to exercise, nor any delay in exercising, on the part of Bank, any right, power, or privilege hereunder or under any of the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power, or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.

17. All of Bank's rights and remedies with respect to the Trademark Collateral, whether established hereby or by any of the other Loan Documents, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

18. The provisions of this Agreement are severable, and if any clause or provisions 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 thereof, 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.

19. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements, or conditions, whether expressed or implied, oral, or written. This Agreement is subject to

modification only by a writing signed by the parties, except as provided in paragraph 8 hereof.

20. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Bank and upon the successors of the Borrower. The Borrower shall not assign its rights or delegate its duties hereunder without the prior written consent of Bank.

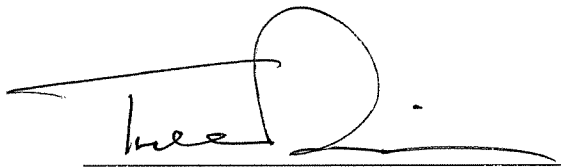
21. The Borrower hereby waives notice of Bank's acceptance hereof.

22. **This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida.**

23. **To the fullest extent permitted by applicable law, the Borrower and Bank each waives the right to trial by jury in any action, suit, proceeding, or counterclaim of any kind arising out of or related to this Agreement or the Trademark Collateral.**

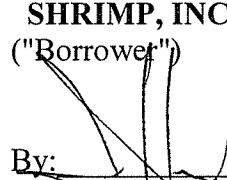
IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal on the day and year first written above.

ATTEST:


_____, Secretary

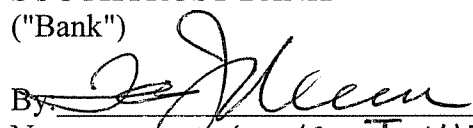
[CORPORATE SEAL]

**LU-MAR LOBSTER AND
SHRIMP, INC**
("Borrower")

By: 
Name: Secretary S. J. ACCETT
Title: Pres.

Accepted:

SOUTHTRUST BANK
("Bank")

By: 
Name: THOMAS J. WERNER
Title: Vice President

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 14th day of July, 2004, by Jeffrey B. Sedacca as President of Lu-Mar Lobster and Shrimp, Inc., a Florida corporation, on behalf of the corporation. Who: (check one)

- is personally known to me; or
- has produced a FL driver's license, as identification.

Notarial Seal



Patricia D. Gochenaur
My Commission DD282587
Expires February 11, 2008

Patricia D. Gochenaur
Signature of Notary Public
Notary Public, State of Florida at Large

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 14th day of July, 2004, by Thomas G. Werner as Vice President of SouthTrust Bank, an Alabama banking corporation, on behalf of the corporation. Who: (check one)

- is personally known to me; or
- has produced _____, as identification.

Notarial Seal



Patricia D. Gochenaur
My Commission DD282587
Expires February 11, 2008

Patricia D. Gochenaur
Signature of Notary Public
Notary Public, State of Florida at Large

EXHIBIT A

UNITED STATES FEDERAL TRADEMARK REGISTRATIONS

Word Mark	Registration No.	Registration Date
LU-MAR PREMIUM HARVEST	2641110	10/22/02

UNITED STATES FEDERAL TRADEMARK APPLICATIONS

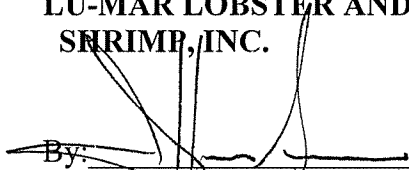
Word Mark	Serial No.	Filing Date
PREMIUM HARVEST FOODS – A LU-MAR COMPANY	78205544	01/21/03
LU-MAR AMERICAN HARVEST	78251464	05/19/03
LU-MAR AMERICAN HARVEST	78264666	06/19/03

EXHIBIT B
CERTIFICATE

The undersigned officer of LU-MAR LOBSTER AND SHRIMP, INC. (the "Borrower"), DOES HEREBY CERTIFY to SOUTHTRUST BANK (the "Bank") that the quality of the products associated with the Trademarks or Applications for Trademarks listed on Exhibit A of the Trademark Security Agreement dated July 14, 2004, between the Borrower and Bank (as amended from time to time to include future trademarks and trademark applications) (the "Agreement"), has been maintained at a level consistent with the quality of such products at the time of the execution of the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 14th day of July, 2004.

**LU-MAR LOBSTER AND
SHRIMP, INC.**

By: 
Name: Jeffrey S. ACCA
Title: Pres.

996-116^L Exhibit B to Trademark Security Agreement