

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Barbara's Bakery, Inc.		07/02/2004	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	J.P. Morgan Europe Limited
Street Address:	125 London Wall
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	EC2Y 5AJ
Entity Type:	COMPANY: UNITED KINGDOM

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Registration Number:	1335747	NATURE'S CHOICE
Serial Number:	76416819	BARBARA'S BAKERY
Registration Number:	2119937	PUFFINS
Registration Number:	1508437	SUNFIELD
Registration Number:	1446650	BARBARA'S
Registration Number:	1351946	JACK LA LANNE
Serial Number:	78316706	WILD PUFFS
Registration Number:	2456628	RITE LITE ROUNDS
Registration Number:	2101975	PRO TOUR
Registration Number:	1688450	EDGE BAR
Registration Number:	1195303	POCKET FRUIT
Serial Number:	78316694	2 GOOD
Registration Number:	1916677	SHREDDED SPOONFULS
Serial Number:	76410682	GREAT TASTE WITHOUT COMPROMISE
Registration Number:	2724948	SOYESSENCE

CH \$415.00 1335747

Serial Number:

78226650

GO GO GRAHAMS

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DOMESTIC REPRESENTATIVE

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Address Line 1: One Broadway

Address Line 4: New York, NEW YORK 10004

NAME OF SUBMITTER:

Gregg A. Paradise, Esq.

Total Attachments: 45

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SECURITY AGREEMENT

DATED AS OF JULY 2, 2004

Between

THE WEETABIX COMPANY, INC.

BARBARA'S BAKERY, INC.

WEETABIX LIMITED

WEETABIX OF CANADA LIMITED

NORTHERN GOLD FOODS LTD.

And

J.P. MORGAN EUROPE LIMITED

ALLEN & OVERY

ALLEN & OVERY LLP

NEW YORK

NY:201467.4

TRADEMARK
REEL: 002919 FRAME: 0562

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THIS AGREEMENT is dated as of July 2, 2004

BETWEEN:

- (1) The Weetabix Company, Inc. (**WCI**);
- (2) Barbara's Bakery, Inc. (**BBI**) (and together with WCI, each a **US Debtor**, and collectively the **US Debtors**);
- (3) Weetabix Limited (**WL**);
- (4) Weetabix of Canada Limited (**WCL**);
- (5) Northern Gold Foods Ltd. (**NGFL**) (and together with WCI, BBI, WL and WCL, each a **Debtor**, and collectively the **Debtors**).
- (6) J.P. Morgan Europe Limited, as Security Agent for itself and the other Secured Parties (in that capacity the **Agent**).

BACKGROUND:

- (A) Latimer Group Limited, Latimer Acquisitions Limited and the Agent, among others, have entered into a facilities agreement dated June 30, 2004 (the **Senior Facilities Agreement**).
- (B) Latimer Group Limited, Latimer Acquisitions Limited and the Agent, among others, have entered into a mezzanine term loan facility agreement dated June 30, 2004 (the **Mezzanine Facility Agreement**, and together with the Senior Facilities Agreement, the **Facilities Agreements**).
- (C) It is a condition precedent to the obligations of the Agent and the other Secured Parties under the Facilities Agreements that each Debtor enter into this Agreement and grant the security described in this Agreement.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 UCC and Senior Facilities Agreement Defined Terms

Any term defined in the Uniform Commercial Code as in effect from time to time in the State of New York (the UCC) and not defined in this Agreement has the meaning given to the term in the UCC. Any term defined in or whose interpretation is provided for in the Senior Facilities Agreement (both before and after the Senior Discharge Date) and not defined in this Agreement or the UCC has the meaning given to the term in the Senior Facilities Agreement.

1.2 Other Definitions

In this Agreement:

Bailee means any bailee, processor, shipper, warehouseman, agent or other third party at any time having possession of any Collateral.

Collateral means

- (a) with respect to the IP Pledgors, all IP Collateral arising under the laws of the United States of America,
- (b) with respect to each US Debtor, all personal property, wherever located, in which such Debtor now has or later acquires any right title or interest, including all:
 - accounts,
 - chattel paper (including tangible chattel paper and electronic chattel paper),
 - goods (including equipment, inventory and fixtures),
 - health-care-insurance receivables,
 - instruments (including promissory notes),
 - investment property,
 - documents,
 - deposit accounts,
 - letter-of-credit rights,
 - general intangibles (including payment intangibles),
 - software,
 - supporting obligations,
 - other assets (including inventions, discoveries, trade secrets, intellectual property rights, Patents, Trademarks and Copyrights, registrations of and applications relating to any of the foregoing, and all associated goodwill), and
- (c) with respect to each Debtor, to the extent not listed above as original Collateral, proceeds and products of, and accessions to, the foregoing.

The term **Collateral** also includes all existing commercial tort claims of each US Debtor as described in Schedule 1 (Commercial Tort Claims).

Notwithstanding the foregoing, Collateral shall not include any property, right or interest in which a security interest may not be granted under applicable law or under enforceable contractual restrictions binding on any Debtor.

Control Agreements has the meaning given to that term in Clause 2.4 (Control).

Copyrights shall mean the copyrights of the Debtors (including those described in Schedule 4), and:

- (a) all common law rights therein;
- (b) all applications and resignations thereof;
- (c) all renewals and extensions thereof;
- (d) all income, royalties, damages, and payments owed to any Debtor now or hereafter due and/or payable to any Debtor with respect thereto (including payments under all licenses granted by any Debtor in connection therewith and damages and payments owed to any Debtor for past or future infringements thereof); and

- (e) the right to sue or otherwise recover for all past, present, and future infringements thereof, and all rights corresponding thereto within the United States of America.

Enforcement Date means the date on which the Agent declares this Agreement to be enforceable in accordance with Clause 11.2(d) of the Senior Facilities Agreement or Clause 11.2(c) of the Mezzanine Facility Agreement, or any of the events or circumstances described in Clause 11.4 of the Senior Facilities Agreement occurs, whichever is the first to occur.

Finance Documents means the Finance Documents and the Mezzanine Finance Documents.

IP Collateral shall mean the intellectual property and proprietary rights of the Debtors throughout the world, now or hereafter existing, including all existing and future Patents, inventions, discoveries, trade secrets, Copyrights, works of authorship, license rights, Trademarks, service marks, trade names, designs, logos, trade dress, domain names, and all associated goodwill, including those details set out in Schedules 4, 5 and 6 to this Agreement, and all embodiments or fixations thereof and related documentation, applications and registrations, therefor, all common law rights therein, and all additions, improvements, accessions, extensions, renewal, reversions to, and all books and records describing or used in connection with, any of the foregoing and all associated products.

IP Pledgors means WL, WCL and NGFL and **IP Pledgor** means any one of them.

Lien has the meaning ascribed to the term "Encumbrance" in the Senior Facilities Agreement and/or the Mezzanine Facility Agreement.

Material Intellectual Property means Intellectual Property Rights which are owned by or licensed to a Debtor and which are material to the conduct of any Debtor's business.

Patents shall mean the patents of the Debtors (including those described in Schedule 5), and:

- (a) any and all additions thereto and reissues, extensions, continuations, continuations-in-part, divisionals and renewals thereof;
- (b) all applications and registrations therefor;
- (c) all income, royalties, damages, and payments owed to any Debtor now or hereafter due and/or payable to any Debtor with respect thereto (including payments under all licenses granted by any Debtor in connection therewith and damages and payments owed to any Debtor for past or future infringements thereof); and
- (d) the right to sue or otherwise recover for all past, present, and future infringements thereof, and all rights corresponding thereto within the United States of America.

Possessory Collateral means all Collateral consisting of:

- (a) certificated securities;
- (b) instruments;

- (c) tangible chattel paper, other than tangible chattel paper that has been legended in compliance with Clause 4.3(c) (The Collateral); and
- (d) negotiable documents.

Secured Obligations means

- (a) with respect to each IP Pledgor, all obligations and liabilities of such IP Pledgor now or hereafter due, owing or incurred by it to the Secured Parties or any of them under or pursuant to the Finance Documents, and
- (b) with respect to each US Debtor, the following (whether now existing or later arising):
 - (i) the Advances, the Mezzanine Facility Advances and all other amounts payable under the Finance Documents;
 - (ii) all other obligations of such US Debtor and the other Obligor under the Finance Documents;
 - (iii) all obligations of such US Debtor under this Agreement and the Control Agreements;
 - (iv) all amounts owed under any amendments, modifications, renewals, extensions or novations of any of the foregoing obligations; and
 - (v) any of the foregoing that arises after the filing of a petition by or against any US Debtor or any other Obligor under the U.S. Bankruptcy Code of 1978, even if the obligations do not accrue because of the automatic stay under section 362 of the U.S. Bankruptcy Code of 1978 or otherwise.

Secured Parties means the Finance Parties and each Mezzanine Finance Party.

Senior Discharge Date has the meaning ascribed to it in the Intercreditor Agreement.

Trademarks shall mean the trademarks, service marks, trade names and domain names of the Debtors (including those described in Schedule 6), and:

- (a) all common law rights therein;
- (b) all applications and registrations thereof;
- (c) all renewals and extensions thereof;
- (d) all income, royalties, damages, and payments owed to any Debtor now or hereafter due and/or payable to any Debtor with respect thereto (including payments under all licenses granted by any Debtor in connection therewith and damages and payments owed to any Debtor for past or future infringements thereof); and
- (e) the right to sue or otherwise recover for all past, present, and future infringements hereof, and all rights corresponding thereto within the United States of America; together in each

case with the goodwill of the business connected with the use of and symbolized by each trademark.

1.3 Construction

- (a) No reference to **proceeds** in this Agreement authorizes any sale, transfer or other disposition of Collateral by any Debtor, such authority issuing solely by the terms of the Facilities Agreements.
- (b) **Includes and including** are not limiting.
- (c) **Or** is not exclusive.
- (d) **All** includes **any** and **any** includes **all**.
- (e) The term **law** includes any law, statute, regulation, regulatory requirement, rule, ordinance, ruling, decision, treaty, directive, order, guideline, regulation, policy, writ, judgment, injunction or request of any court or other governmental, inter-governmental or supranational body, officer or official, fiscal or monetary authority, or other ministry or public entity (and their interpretation, administration and application), whether or not having the force of law.
- (f) A reference to a law is a reference to that law as amended or re-enacted and to any successor law.
- (g) A reference to an agreement is a reference to that agreement as amended, supplemented, restated or novated.
- (h) References to a **person** shall be construed as including references to an individual, firm, company, corporation, unincorporated body of persons or any State or any of its agencies.
- (i) Clause headings used in this Agreement are for convenience only. They are not a part of this Agreement and shall not be used in construing it.

2. CREATION AND PERFECTION OF SECURITY INTEREST

2.1 Grant

As security for the prompt and complete payment and performance of the Secured Obligations when due (whether due because of stated maturity, acceleration, mandatory prepayment, or otherwise) and to induce the Secured Parties to make the Advances and the Mezzanine Facility Advances, each Debtor grants to the Agent for the benefit of the Secured Parties a continuing security interest in the Collateral of such Debtor.

2.2 Continuing security interest

- (a) This Agreement creates a continuing security interest in the Collateral and will remain in full force and effect until the irrevocable and indefeasible payment in full of the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.
- (b) If, at any time for any reason (including the bankruptcy, insolvency, receivership, reorganization, dissolution or liquidation of any Debtor or any other Obligor or the appointment of any receiver, intervenor or conservator of, or agent or similar official for, any Debtor or any other Obligor or

any of their respective properties), any payment received by the Agent or any other Secured Party in respect of the Secured Obligations is rescinded or avoided or must otherwise be restored or returned by the Agent or any other Secured Party, that payment shall not be considered to have been made for purposes of this Agreement, and this Agreement will continue to be effective or will be reinstated, if necessary, as if that payment had not been made.

2.3 Filing of financing statements

Each Debtor authorizes the Agent to prepare and file, at such Debtor's expense, financing statements describing the Collateral of such Debtor, as well as continuation statements and amendments in respect of those financing statements. Each US Debtor expressly authorizes the Agent, if it so elects, to file financing statements with the collateral description "all assets of the Debtor", "all personal property of the Debtor" or other words to that effect.

2.4 Control

Other than with respect to those deposit accounts which contain investment property, cash balances or deposits of cash which do not on the date hereof exceed in the aggregate the applicable amounts set forth in Clause 10.5(w) (Cash balances) of the Senior Facilities Agreement and Clause 10.5(w) (Cash balances) of the Mezzanine Facility Agreement, each US Debtor and all other necessary parties have entered into appropriate control agreements with the Agent in form and substance reasonably satisfactory to the Agent (**Control Agreements**) and have taken all other actions necessary for the Agent to have control of any Collateral consisting of:

- (a) deposit accounts;
- (b) investment property;
- (c) letter-of-credit rights; and
- (d) electronic chattel paper.

If after the date of this Agreement any US Debtor acquires Collateral consisting of any of the foregoing types of collateral, and this new Collateral is not covered by an existing Control Agreement, such Debtor will, except with respect to those deposit accounts which do not at any one time contain investment property, cash balances or deposits of cash which exceeds in the aggregate as to all such deposit accounts the applicable amounts set forth in Clause 10.5(w) (Cash balances) of the Senior Facilities Agreement and Clause 10.5(w) (Cash balances) of the Mezzanine Facility Agreement, enter into a Control Agreement in respect of this new Collateral and take all other actions necessary for the Agent to have control over this new Collateral.

2.5 Delivery of Possessory Collateral

Each US Debtor has delivered to the Agent (or as directed by the Agent) the originals of all Possessory Collateral existing on the date of this Agreement, and each US Debtor agrees to deliver to the Agent (or as directed by the Agent), immediately upon receipt, originals of any other Possessory Collateral arising or acquired by such Debtor after the date of this Agreement. All Possessory Collateral delivered under this Agreement will be either duly endorsed and in suitable form for transfer by delivery or accompanied by undated instruments of transfer endorsed

in blank, as directed by the Agent, and in form and substance reasonably satisfactory to the Agent. The Agent will hold (directly or through an agent) all Possessory Collateral and related instruments of transfer delivered to it until the Agent's security interest has been released in accordance with Clause 7.13 (Release of Security Interest) below.

2.6 Notice of security interest

- (a) Each US Debtor has executed a notice in the form of Exhibit 1 (an **Assignment Notice**) in respect of each account, contract or agreement identified in Part 1 of Schedule 2 (Contracts and Counterparties to Contracts being Assigned) and delivered each of these notices to the appropriate account debtors and contract parties identified in Part 1 of Schedule 2 (Contracts and Counterparties to Contracts being Assigned). Each US Debtor shall use commercially reasonable efforts to cause each of these account debtors and contract parties to deliver to the Agent an acknowledgement in the form of Exhibit 2 (an **Assignment Acknowledgement**) within 30 days of the date of this Agreement. Promptly following the occurrence of the Enforcement Date, each US Debtor will (i) give notice to the Agent of each material account, contract or agreement then existing, and (ii) send an Assignment Notice to the relevant account debtor or contract party and use its best efforts to cause that account debtor or contract party to deliver a signed Assignment Acknowledgement promptly to the Agent.
- (b) Subject to the second sentence of this Clause 2.6(b), on and after the date of this Agreement no US Debtor will permit any Bailee to hold Collateral unless and until it has delivered to that Bailee a notice substantially in the form of Exhibit 3 (a **Bailee Notice**) (with such changes thereto as may be mutually agreed by the parties hereto) and that Bailee has delivered to the Agent a signed acknowledgement substantially in the form of Exhibit 4 (a **Bailee Acknowledgement**) (with such changes thereto as may be mutually agreed by the parties hereto). Notwithstanding the foregoing, the US Debtors may permit Bailees who have failed to comply with the preceding sentence to hold Collateral with a fair market value not exceeding \$3,000,000 at any time in the aggregate as to all such Bailees.

2.7 No liability

Each Debtor represents, warrants and agrees that:

- (a) its liabilities and obligations under contractual obligations that constitute part of the Collateral of such Debtor shall not be affected by this Agreement or the exercise by the Agent of its rights under this Agreement;
- (b) neither the Agent nor any other Secured Party, unless it expressly agrees in writing, shall have any liabilities or obligations under any contractual obligation that constitutes part of such Collateral as a result of this Agreement, the exercise by the Agent of its rights under this Agreement or otherwise; and
- (c) neither the Agent nor any other Secured Party has or shall have any obligation to collect upon or enforce any contractual obligation or claim that constitutes part of such Collateral, or to take any other action with respect to such Collateral.

2.8 Consideration and enforceability

- (a) Each Debtor represents, warrants and agrees that:

- (ii) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with the Agent or any other Secured Party (or any trustee or agent on their behalf); or
- (iii) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor,

unless the Agent otherwise consents or directs in writing. Each Debtor shall hold in trust for and forthwith pay or transfer to the Agent (or as directed by the Agent) for the Secured Parties any payment or distribution or benefit of security received by it contrary to this Clause.

- (b) Notwithstanding any contrary provision of any guaranty given by any Debtor in respect of the Secured Obligations, each Debtor irrevocably and unconditionally waives, for the benefit of the Agent and the other Secured Parties, and agrees not to claim or assert after the Agent has exercised its rights under Clause 6 (Rights and remedies) below, any right of subrogation, contribution or indemnity it may have against any Obligor as a result of any payment under that guaranty or in respect of the Secured Obligations.

5.6 Additional security

This Agreement and the Collateral are in addition to and are not in any way prejudiced by any other security or guaranty now or subsequently held by any Secured Party.

5.7 Election of remedies

Each Debtor understands that the exercise by the Agent and the other Secured Parties of certain rights and remedies contained in the Finance Documents may affect or eliminate such Debtor's right of subrogation and reimbursement against the Obligors and that such Debtor may therefore incur a partially or totally nonreimbursable liability under this Agreement. Each Debtor expressly authorizes the Agent and the other Secured Parties to pursue their rights and remedies with respect to the Secured Obligations in any order or fashion they deem appropriate, in their sole and absolute discretion, and waives any defense arising out of the absence, impairment, or loss of any or all rights of recourse, reimbursement, contribution, or subrogation or any other rights or remedies of such Debtor against any Obligor, any other person or any security, whether resulting from any election of rights or remedies by the Agent or the other Secured Parties, or otherwise.

5.8 Information concerning the Obligors

Each Debtor represents and warrants to the Agent and the other Secured Parties that such Debtor is affiliated with each other Obligor and is otherwise in a position to have access to all relevant information bearing on the present and continuing creditworthiness of each other Obligor and the risk that any Obligor will be unable to pay the Secured Obligations when due. Each Debtor waives any requirement that the Agent or the other Secured Parties advise such Debtor of information known to the Agent or any other Secured Party regarding the financial condition or business of any Obligor, or any other circumstance bearing on the risk of non-performance of the Secured Obligations, and each Debtor assumes sole responsibility for keeping informed of the financial condition and business of each Obligor.

6. RIGHTS AND REMEDIES

6.1 Collections on and after the Enforcement Date

On and after the Enforcement Date, each Debtor will hold all funds and other property received or collected in respect of the Collateral in trust for the Agent, and will keep these funds and this other property separate and apart from all other funds and property so as to be capable of identification. Each Debtor will deliver these funds and this other property to the Agent in the identical form received, properly endorsed or assigned when required to enable the Agent to complete collection. On and after the Enforcement Date, no Debtor shall settle, compromise, adjust, discount or release any claim in respect of Collateral and no Debtor shall accept any returns of merchandise.

6.2 Agent's rights upon the occurrence of the Enforcement Date

- (a) On or after the Enforcement Date, the Agent may, in its sole discretion, take any of the following actions, in each case at the Debtors' expense, and without prior notice to the Debtors except as required under applicable law:
- (i) transfer or assign to, or register in the name of, the Agent or its nominees any of the Collateral;
 - (ii) exercise all consent and other rights relating to any Collateral;
 - (iii) perform or comply with any contractual obligation that constitutes part of the Collateral;
 - (iv) receive, endorse, negotiate, execute and deliver or collect upon any check, draft, note, acceptance, chattel paper, account, instrument, document, letter of credit, contract, agreement, receipt, release, bill of lading, invoice, endorsement, assignment, bill of sale, deed, security, share certificate, stock power, proxy, or instrument of conveyance or transfer constituting or relating to any Collateral;
 - (v) assert, institute, file, defend, settle, compromise, adjust, discount or release any suit, action, claim, counterclaim or right of set-off relating to any Collateral;
 - (vi) execute and deliver acquittances, receipts and releases in respect of Collateral; and
 - (vii) exercise any other right or remedy available to the Agent under applicable law, the other Finance Documents, or any other agreement between the parties.
- (b) Each Debtor agrees that the Agent will have, with respect to the Collateral, in addition to the rights and remedies described in this Agreement, all of the rights and remedies available to a secured party under applicable law and under the UCC (whether or not the UCC applies to the affected Collateral and regardless of whether or not the UCC is the law of the jurisdiction where the rights or remedies are asserted) as if those rights and remedies were fully set forth in this Agreement.
- (c) Subject to the limitations set forth in this Agreement, the Agent may exercise the rights and remedies described in this Agreement and those available under applicable law in such order, at such times and in such manner as the Agent may, in its sole discretion, determine from time to

time. The Agent may at any time and from time to time release or relinquish any right, remedy, or security interest it has with respect to a particular item of Collateral without releasing, relinquishing, or in any way affecting its rights, remedies, or security interests with respect to any other item of Collateral.

- (d) Each Debtor irrevocably constitutes and appoints the Agent, with full power of substitution, as such Debtor's true and lawful attorney-in-fact, in such Debtor's name or in the Agent's name or otherwise, and at the Debtors' expense, to take any of the actions authorized by this Agreement or permitted under applicable law but only upon and after the occurrence of the Enforcement Date, without notice to or the consent of any Debtor. This power of attorney is a power coupled with an interest and cannot be revoked. Each Debtor ratifies and confirms all actions taken by the Agent or its agents under this power of attorney.
- (e) The Agent may comply with any applicable state or federal law requirements in connection with a disposition of Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale of Collateral.
- (f) The grant to the Agent under this Agreement of any right or power does not impose upon the Agent any duty to exercise that right or power. The Agent will have no obligation to take any steps to preserve any claim or other right against any person or with respect to any Collateral.
- (g) All risk of loss, damage, diminution in value, or destruction of the Collateral will be borne by the Debtors.
- (h) Each Debtor agrees that any sale, transfer or other disposition under this Agreement on and after the Enforcement Date of any right, title, or interest of such Debtor in any item of Collateral will operate to permanently divest such Debtor and all persons claiming under or through it of that right, title, or interest, and will be a perpetual bar, both at law and in equity, to any claims by such Debtor or any person claiming under or through it with respect to that item of Collateral.
- (i) No Debtor nor any affiliate or subsidiary of any Debtor shall make any use of the Patents, Copyrights, or Trademarks or any mark similar thereto for any purpose on and after the Enforcement Date.
- (j) The Agent may, at any time and from time to time on and after the Enforcement Date, license (whether general, special or otherwise, and whether on an exclusive or non-exclusive basis) the Collateral, throughout the United States of America, its territories and possessions and all foreign countries, for such term or terms, on such conditions, and in such matter, as the Agent shall in its sole discretion determine.

6.3 No marshaling

The Agent has no obligation to attempt to satisfy the Secured Obligations by collecting them from any other person liable for them and the Agent may release, modify or waive any collateral provided by any other person to secure any of the Secured Obligations, all without affecting the Agent's rights against each Debtor. Each Debtor waives any right it may have to require Agent to pursue any third person for any of the Secured Obligations. Except to the extent required by applicable law, the Agent will not be required to marshal any collateral securing, or any guaranties of, the Secured Obligations, or to resort to any item of collateral or any guaranty in any particular order, and the Agent's rights with respect to any collateral and any guaranties will be

cumulative and in addition to all other rights, however existing or arising. To the extent permitted by applicable law, each Debtor irrevocably waives, and agrees that it will not invoke or assert, any law requiring or relating to the marshaling of collateral or any other law which might cause a delay in or impede the enforcement of the Agent's rights under this Agreement or any other agreement.

7. MISCELLANEOUS

7.1 Further assurances

At any time and from time to time upon the request of the Agent, each Debtor will execute and deliver such further documents and instruments and do such other acts as the Agent may reasonably request in order to effect fully the purposes of this Agreement, to create, perfect, maintain, and preserve a first-priority security interest in the Collateral in favor of the Agent for the benefit of the Secured Parties, to facilitate any sale, transfer or other disposition of Collateral and to make any sale, transfer or other disposition of Collateral valid, binding, and in compliance with applicable law.

7.2 Costs and indemnity

(a) Each Debtor will pay to the Agent on demand all costs reasonably incurred by the Agent for the purpose of enforcing its rights under this Agreement, including:

- (i) costs of foreclosure and of disposition and sale of the Collateral;
- (ii) costs of maintaining or preserving the Collateral or assembling it or preparing it for sale;
- (iii) costs of obtaining money damages; and
- (iv) reasonable fees and expenses of attorneys employed by the Agent for any purpose related to this Agreement or the Secured Obligations, including consultation, drafting documents, sending notices or instituting, prosecuting or defending litigation or arbitration,

but no Debtor will be liable to the Agent to the extent that any liability results from the Agent's gross negligence or willful misconduct or from the material breach of this Agreement by the Agent. Payment by the Agent will not be a condition precedent to the obligations of any Debtor under this indemnity.

(b) Each Debtor agrees to indemnify the Agent, the other Secured Parties and their respective affiliates, directors, officers, representatives and agents from and against all claims, liabilities, obligations, losses, damages, penalties, judgments, costs and expenses of any kind (including attorney's fees and expenses) which may be imposed on, incurred by or asserted against any of them by any person (including any Secured Party) in any way relating to or arising out of:

- (i) this Agreement;
- (ii) the Collateral;
- (iii) the Agent's security interest in the Collateral;

- (iv) any Event of Default or "Event of Default" (as defined in the Mezzanine Facility Agreement);
- (v) any action taken or omitted by the Agent under this Agreement or any exercise or enforcement of rights or remedies under this Agreement; or
- (vi) any sale or other disposition of or any realization on Collateral,

but no Debtor will be liable to an indemnified party to the extent any liability results from that indemnified party's gross negligence or willful misconduct or from the material breach of this Agreement by that indemnified party. Payment by an indemnified party will not be a condition precedent to the obligations of any Debtor under this indemnity.

- (c) This Clause 7.2 will survive the initial Drawdown Date, the making and repayment of the Advances and the Mezzanine Facility Advances, the entry into and performance of the Hedge Documents, any novation, transfer or assignment of the Advances, the Mezzanine Facility Advances and/or the Hedge Documents and the termination of this Agreement.

7.3 Successors

This Agreement shall be binding upon and inure to the benefit of the Debtors and the Agent and their respective successors and assigns, except that no Debtor may assign or transfer all or any part of its rights or obligations under this Agreement without the prior written consent of the Agent, and any assignment by any Debtor in violation of this provision shall be void and of no effect. Each Debtor waives and will not assert against any assignee of the Agent any claims, defenses or set-offs which any Debtor could assert against the Agent except for defenses which cannot be waived under applicable law, it being understood and agreed that the foregoing waiver shall not apply to any claims, defenses or set-offs that such Debtor may be entitled to raise against the Secured Parties generally.

7.4 Amendments and waivers

Any term of this Agreement may be amended or waived only by the written agreement of each Debtor and the Agent.

7.5 Rights cumulative

The rights and remedies of the Agent under this Agreement:

- (a) may be exercised as often as necessary;
- (b) are cumulative and not exclusive of its rights under applicable law; and
- (c) may be waived only in writing and specifically.

The Agent's delay in exercising, or failure to exercise, any right or remedy under this Agreement is not a waiver of that right or remedy.

7.6 Severability

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability in any other jurisdiction of that or any other provision of this Agreement.

7.7 Counterparts

This Agreement may be executed in counterpart, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

7.8 Notices

- (a) All notices or other communications under or in connection with this Agreement shall be given in writing. Any such notice will be deemed to be given:
 - (i) if by mail or courier, when delivered; and
 - (ii) if by facsimile, when sent with confirmation of transmission,

except that a notice given on a day which is not a Banking Day or after business hours in the place of receipt will only be deemed to be given on the next Banking Day in that place.

- (b) The address and facsimile number of each Debtor are:

c/o Weetabix Limited
Weetabix Mills
Burton Latimer
Kettering
Northants NN15 5JR

Attention: Richard Martin
Telefax: 011+44 (0)1536 421 919

with a copy to (which shall not constitute notice):

HM (EU) Partners LLP
21 Grosvenor Place
London SW1X 7HF

Attention: Lyndon Lea/Robert Darwent
Telefax: 011+44 (0)20 7201-2222

- (c) The address and facsimile number of the Agent are:

125 London Wall
London
EC2Y 5AJ

Attention: Amy Redfearn, Agency Loans Department
Telefax: 011+44 (0)20 7777-2360

- (d) Either party may change its address or facsimile number for notices by a notice to the other party given in accordance with this Clause 7.8 (Notices).

7.9 Jurisdiction

- (a) For the benefit of the Agent, each Debtor agrees that any New York State court or Federal court sitting in the City and County of New York has jurisdiction to settle any disputes in connection with this Agreement and accordingly submits to the jurisdiction of those courts.
- (b) Without prejudice to any other mode of service, each Debtor:
- (i) (a) irrevocably appoints CT Corporation System, 111 8th Avenue, 13th Floor, New York, New York 10011 as its agent for service of process in relation to any proceedings before any courts located in the State of New York in connection with this Agreement;
 - (ii) agrees to maintain an agent for service of process in the State of New York until the Agent's Lien is released in accordance with Clause 7.13 (Release of Security Interest) below;
 - (iii) agrees that failure by a process agent to notify such Debtor of the process will not invalidate the proceedings concerned;
 - (iv) consents to the service of process relating to any proceedings by a notice given in accordance with Clause 7.8 (Notices) above; and
 - (v) agrees that if the appointment of any person mentioned in paragraph (b)(i) above ceases to be effective, such Debtor shall immediately appoint a further person in the State of New York to accept service of process on its behalf in the State of New York, and, if such Debtor does not appoint a process agent within 15 days, the Agent is entitled and authorized to appoint a process agent for such Debtor by notice to it.
- (c) Each Debtor:
- (i) waives objection to the New York State and Federal courts on grounds of personal jurisdiction, inconvenient forum or otherwise as regards proceedings in connection with this Agreement; and
 - (ii) agrees that a judgment or order of a New York State or Federal court in connection with this Agreement is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.
- (d) Nothing in this Clause 7.9 limits the right of the Agent or any other Secured Party to bring proceedings against any Debtor in connection with this Agreement:

- (i) in any other court of competent jurisdiction; or
- (ii) concurrently in more than one jurisdiction.

7.10 Complete Agreement

This Agreement contains the complete agreement between the parties on the matters to which it relates and supersedes all prior commitments, agreements and understandings, whether written or oral, on those matters.

7.11 Waiver of Jury Trial

EACH DEBTOR AND THE AGENT (FOR ITSELF AND ON BEHALF OF THE OTHER SECURED PARTIES) WAIVE ANY RIGHTS THEY MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

7.12 Governing Law

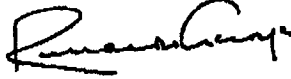
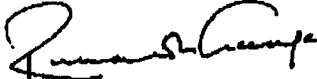



This Agreement is governed by the laws of the State of New York, except to the extent that the validity, perfection or enforcement of any security interest granted under this Agreement or any remedy in respect of any particular Collateral is mandatorily governed by the law of another jurisdiction.

7.13 Release of Security Interest

Once the Secured Obligations have been irrevocably and indefeasibly discharged in full and all obligations which might give rise to Secured Obligations have terminated, the Agent shall promptly at the request and cost of each Debtor execute and do all such deeds, acts and things as may be reasonably necessary to release or (as appropriate) re-assign the Collateral from the Lien created by this Agreement. In addition, the Agent shall, if directed by the Secured Parties in accordance with the Intercreditor Agreement, at the cost of each Debtor execute and do all such deeds, acts and things as may be reasonably necessary to release or (as appropriate) re-assign any Collateral from the Lien created by this Agreement, in each case solely to the extent authorized by such direction.

The undersigned, intending to be legally bound, have executed and delivered this Agreement on the date stated at the beginning of this Agreement.

SIGNATORIES

Debtor 
 The Weetabix Company, Inc.
 By: 
 Barbara's Bakery, Inc.
 By:  R. Mat...
 Weetabix Limited
 By: 
 Weetabix of Canada Limited
 By: 
 Northern Gold Foods Ltd.
 By:
 Agent
 J.P. Morgan Europe Limited, as Security Agent for the Secured Parties
 By:

The undersigned, intending to be legally bound, have executed and delivered this Agreement on the date stated at the beginning of this Agreement.

SIGNATORIES

Debtor

The Weetabix Company, Inc.

By:

Barbara's Bakery, Inc.

By:

Weetabix Limited

By:

Weetabix of Canada Limited

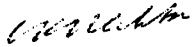
By:

Northern Gold Foods Ltd.

By:

Agent

J.P. Morgan Europe Limited, as Security Agent for the Secured Parties

By: 

TRADEMARK

REEL: 002919 FRAME: 0580

SCHEDULE 1
COMMERCIAL TORT CLAIMS

[None.]

SCHEDULE 2

CONTRACTS AND COUNTERPARTIES TO CONTRACTS BEING ASSIGNED

Part 1

Account, Contract or Agreement

Account Debtor or Contract Debtor

[None.]

[None.]

Part 2

Outstanding License Agreements

[None.]

SCHEDULE 3

ADDRESSES AT WHICH COLLATERAL CONSISTING OF GOODS IS LOCATED

THE WEETABIX COMPANY, INC.

20 Cameron Street, Clinton, Massachusetts

11 Adams Road, Clinton, Massachusetts

99 Green Street, Clinton, Massachusetts

12 Industrial Drive, Sterling, Massachusetts

BARBARA'S BAKERY, INC.

3900 Cyprus Drive, Petaluma, California

3905 Cyprus Drive, Petaluma, California

3750 Pell Circle, Sacramento, California

16150 E. Stephens Street, City of Industry, California

10711 Bloomfield Street, Los Alamitos, California

312 Rader Road, McComb, Ohio

SCHEDULE 4

COPYRIGHTS

THE WEETABIX COMPANY, INC.

Reg. No.	Title
VA-423-589	Grain-Gineering

SCHEDULE 5

PATENTS

None found.

SCHEDULE 6

TRADEMARKS

BARBARA'S BAKERY, INC.

MARK	REG/APP. NO.	REG./ APP. DATE
NATURE'S CHOICE	1,335,747	May 14, 1985
BARBARA'S BAKERY	76/416,819	June 4, 2002
PUFFINS	2,119,937	December 9, 1997
SUNFIELD	1,508,437	October 11, 1988
BARBARA'S	1,446,650	July 7, 1987
JACK LA LANNE	1,351,946	July 30, 1985
WILD PUFFS	78/316,706	October 21, 2003
RITE LITE ROUNDS	2,456,628	June 5, 2001
PRO TOUR	2,101,975	September 30, 1997
EDGE BAR	1,688,450	May 19, 1992
POCKET FRUIT	1,195,303	May 11, 1982
2 GOOD	78/316,694	October 21, 2003
SHREDDED SPOONFULS	1,916,677	September 5, 1995
GREAT TASTE WITHOUT COMPROMISE	76/410,682	May 21, 2002
SOYESSENCE	2,724,948	June 10, 2003
GO GO GRAHAMS	78/226,650	March 17, 2003

WEETABIX LIMITED

MARK	REG/APP. NO.	REG./ APP. DATE
WEETABIX	1,293,105	September 4, 1984
Grain Design	1,293,104	September 4, 1984
ALPEN	0,980,689	March 19, 1974
FROM THE MAKERS OF WEETABIX	1,307,332	November 27, 1984

WEETABIX OF CANADA LIMITED

MARK	REG/APP. NO.	REG./ APP. DATE
GRAINWORKS	2,803,582	January 6, 2004
GRAIN SHOP	2,505,293	November 6, 2001

NORTHERN GOLD FOODS LTD.

MARK	REG/APP. NO.	REG./ APP. DATE
NORTHERN GOLD	1,092,428	May 30, 1978
NORTHERN GOLD BITS	78/139,277	June 27, 2002
SPENCER'S CRUNCHY OATS N HONEY CEREAL	2,044,066	March 11, 1997
THE BREAKFAST COMPANY	1,838,502	May 31, 1994
FROSTED HONEY HIVES	78/271,480	July 8, 2003
SPENCER'S	2,046,252	March 18, 1997

THE WEETABIX COMPANY, INC.

MARK	REG/APP. NO.	REG./ APP. DATE
FRUIT CIRCLES	1,416,840	November 11, 1986
GOLDEN CORN BLOSSOMS	78/055,697	March 29, 2001
FRUTIBIX	2,646,766	November 5, 2002
BANANABIX	2,646,765	November 5, 2002
BANANA CRUNCHY DELIGHT	2,550,838	March 19, 2002
PEANUT BUTTER DOTS	2,507,516	November 13, 2001
MINIBIX	2,402,586	November 7, 2000
APPLE CINNAMON CIRCLES	2,114,623	November 18, 1997
DISTINCTLY LITE	2,080,123	July 15, 1997
CRANBERRY CRUNCHY DELIGHT	2,508,059	November 13, 2001
COCOA SPECKLES	2,494,844	October 2, 2001
FRUITY SPECKLES	2,494,840	October 2, 2001
CORN CRAZIES	2,796,002	December 16, 2003
BREAKFAST GOLD	1,601,161	June 12, 1990
ORGANIC GOLD	78/252,271	May 20, 2003
FRUIT DOTS	1,550,379	August 1, 1989

THE WEETABIX COMPANY, INC.

MARK	REG/APP. NO.	REG./ APP. DATE
GRAINFIELD'S	1,272,039	March 27, 1984
HIGH NUTRITION	1,815,563	January 4, 1994
COCOA DOTS	1,653,338	August 6, 1991
DULCITA	1,548,520	July 18, 1989

EXHIBIT 1

FORM OF ASSIGNMENT NOTICE

To: [Relevant party]

[Date]

Dear Sirs,

We give you notice that, by a Security Agreement dated [●] (the **Security Agreement**), made by [●] (we or us) in favor of [●] as agent for the Secured Parties referred to in the Security Agreement (the **Agent**), we have granted a first-priority security interest to the Agent in all of our right, title and interest in, to and arising under the [●] dated [●] by and between [●] (the **Assigned Obligation**).

We irrevocably instruct and authorize you, without any further authorization from us or notice to us:

- (a) to disclose to the Agent such information relating to the Assigned Obligation as the Agent may at any time and from time to time request;
- (b) to comply with the terms of any written notice or instructions received by you from the Agent in any way relating to, or purporting to relate to, the Assigned Obligation, including without limitation instructions relating to the payment of moneys under the Assigned Obligation; and
- (c) to send copies of all notices and other information required or permitted to be sent to us under the Assigned Obligation to the Agent as follows:

[●]

Fax: [●]
Telex: [●]
Attention: [●]

Please note that under the terms of the Security Agreement, we are permitted to exercise our rights under the Assigned Obligation unless and until you receive a notice or instruction from the Agent to the contrary. In the event you receive conflicting instructions from us and from the Agent, you are instructed to follow the instructions of the Agent.

Please also note that these instructions may not be revoked or amended without the prior written consent of the Agent.

This letter shall be governed by and construed in accordance with the law of the State of New York.

Please confirm your agreement to the above by sending a signed copy of the attached acknowledgement to the Agent with a copy to ourselves.

Yours faithfully,

[Debtor]

By:
Title:

EXHIBIT 2

FORM OF ASSIGNMENT ACKNOWLEDGEMENT

To: [●]
as Agent

Re: [●] (the **Assigned Obligation**)

Dear Sirs

We confirm that we have received from [●] (the **Debtor**) a notice dated [●] informing us that the Debtor has granted to you a first-priority security interest in all of the Debtor's right, title and interest in, to and arising under the Assigned Obligation.

We confirm that:

- (a) we accept the instructions and authorization contained in that notice and we undertake to act in accordance with and comply with the terms of that notice;
- (b) we have not received notice of any interest or claim of any third party in or to the Assigned Obligation; and
- (c) we will not permit any sums to be paid to the Debtor or any other person under or pursuant to the Assigned Obligation if we receive instructions from you to the contrary.

[Relevant party]

By:
Title:

EXHIBIT 3

FORM OF BAILEE NOTICE

To: [Relevant party]

[Date]

Dear Sirs,

We give you notice that, by a Security Agreement dated [●] (the **Security Agreement**), made by [●] (we or us) in favor of [●] as agent for the Secured Parties referred to in the Security Agreement (the **Agent**), we have granted a first-priority security interest to the Agent in all property (the **Property**) belonging to us that is now or later in your possession, including without limitation the following:

[●]

We irrevocably direct you to hold possession of the Property for the Agent's benefit. In addition, we irrevocably instruct and authorize you, without any further authorization from us or notice to us:

- (a) to disclose to the Agent such information relating to the Property as the Agent may at any time and from time to time request;
- (b) to comply with the terms of any written notice or instructions received by you from the Agent in any way relating to, or purporting to relate to, the Property, including without limitation instructions relating to the delivery of the Property;
- (c) to permit the Agent and its agents and representatives, at any reasonable time and from time to time, to inspect the Property, to examine and make copies of and abstracts from your records concerning the Property and to discuss these records and other matters relating to the Property with your officers and employees; and
- (d) to send copies of all notices and other information required or permitted to be sent to us with respect to the Property to the Agent as follows:

[●]

Fax: [●]
Telex: [●]
Attention: [●]

Please note that under the terms of the Security Agreement, we are permitted to exercise our rights with respect to the Property unless and until you receive a notice or instruction from the Agent to the contrary. In the event you receive conflicting instructions from us and from the Agent, you are instructed to follow the instructions of the Agent.

Please also note that these instructions may not be revoked or amended without the prior written consent of the Agent.

This letter shall be governed by and construed in accordance with the law of the State of New York.

Please confirm your agreement to the above by sending a signed copy of the attached acknowledgement to the Agent with a copy to ourselves.

Yours faithfully,

[Debtor]

By:
Title:

EXHIBIT 4

FORM OF BAILEE ACKNOWLEDGEMENT

To: [●]
as Agent

Dear Sirs

We confirm that we have received from [●] (the **Debtor**) a notice dated [●] informing us that the Debtor has granted to you a first-priority security interest in all property (the **Property**) belonging to the Debtor that is now or later in our possession.

We acknowledge and confirm that:

- (a) we are holding possession of the Property for your benefit;
- (b) we accept the instructions and authorization contained in that notice and we undertake to act in accordance with and comply with the terms of that notice;
- (c) we will not deliver the Property to the Debtor or any other person if we receive instructions from you to the contrary; and
- (d) we have not received notice of any claim or interest of any third party in or to the Property.

[Relevant party]

By:
Title:

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME						
The Weetabix Company, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
20 Cameron Street			Clinton	MA	01510	USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any		
		Corporation	Delaware	2085572 <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		
				<input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME						
J.P. Morgan Europe Limited, as security agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
125 London Wall			London		EC2Y 5AJ	England

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor whether now or hereafter acquired and whether now or hereafter existing, wherever located and all proceeds thereof.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (initials)	All Debtors	Debtor 1	Debtor 2		

8. OPTIONAL FILER REFERENCE DATA

file with SOS DE

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Barbara's Bakery, Inc.

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
3900 Cypress Drive Petaluma CA 94954 USA

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
Corporation California C0729092 NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
J.P. Morgan Europe Limited, as security agent

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
125 London Wall London EC2Y 5AJ England

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor whether now or hereafter acquired and whether now or hereafter existing, wherever located and all proceeds thereof.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER TAG LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

file with SOS CA

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Weetabix Limited

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
c/o Weetabix Mills Burton Latimer Kettering Northants NN15 5JR England

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1a. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
Corporation England NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 2a. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
J.P. Morgan Europe Limited, as security agent

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
125 London Wall London EC2Y 5AJ England

4. This FINANCING STATEMENT covers the following collateral:
See Schedule attached herein and incorporated hereto by reference.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

file with Recorder of Deeds Washington DC

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

ANNEX A

MARK	REG/APP. NO.	REG./ APP. DATE
WEETABIX	1,293,105	September 4, 1984
Grain Design	1,293,104	September 4, 1984
ALPEN	0,980,689	March 19, 1974
FROM THE MAKERS OF WEETABIX	1,307,332	November 27, 1984

NY:137577.2

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Weetabix of Canada Limited

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
c/o Weetabix Mills Burton Latimer Kettering Northants NN15 5JR England

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
Corporation Canada NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
J.P. Morgan Europe Limited, as security agent

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
125 London Wall London EC2Y 5AJ England

4. This FINANCING STATEMENT covers the following collateral:
See Schedule attached herein and incorporated hereto by reference.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable). 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional). All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

file with Recorder of Deeds Washington DC

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Debtor:

Weetabix of Canada Limited
c/o Weetabix Mills
Burton Latimer
Kettering
Northants
NN15 5JR
England

Secured Party:

J.P. Morgan Europe Limited
125 London Wall
London EC2Y 5AJ

SCHEDULE TO UCC-1 FINANCING STATEMENT

This financing statement covers all of the Debtor's right, title and interest in, to and under all of the following, whether now owned by the Debtor or hereafter acquired and whether now existing or hereafter coming into existence:

- (a) all IP Collateral arising under the laws of the United States of America; and
- (b) to the extent not listed above, proceeds and products of, and accessions to, the foregoing.

For purposes of this Schedule, the following terms shall have the following meanings:

Copyrights shall mean the copyrights of the Debtor, and:

- (a) all common law rights therein;
- (b) all applications and resignations thereof;
- (c) all renewals and extensions thereof;
- (d) all income, royalties, damages, and payments owed to the Debtor now or hereafter due and/or payable to the Debtor with respect thereto (including payments under all licenses granted by the Debtor in connection therewith and damages and payments owed to the Debtor for past or future infringements thereof); and
- (e) the right to sue or otherwise recover for all past, present, and future infringements thereof, and all rights corresponding thereto within the United States of America.

IP Collateral shall mean all intellectual property and proprietary rights of the Debtor throughout the world, now or hereafter existing, including all existing and future Patents, inventions, discoveries, trade secrets, Copyrights, works of authorship, license rights, Trademarks, service marks, trade names, designs, logos, trade dress, domain names, and all associated goodwill, including those details set out in Annex A to this Schedule, and all embodiments or fixations thereof and related documentation, applications and registrations, therefor, all common law rights therein, and all additions, improvements, accessions, extensions, renewal, reversions to, and all books and records describing or used in connection with, any of the foregoing and all associated products.

Patents shall mean the patents of the Debtor, and:

- (a) any and all additions thereto and reissues, extensions, continuations, continuations-in-part, divisionals and renewals thereof;
- (b) all applications and registrations therefor;

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TRADEMARK

REEL: 002919 FRAME: 0600

- (c) all income, royalties, damages, and payments owed to the Debtor now or hereafter due and/or payable to the Debtor with respect thereto (including payments under all licenses granted by the Debtor in connection therewith and damages and payments owed to the Debtor for past or future infringements thereof); and
- (d) the right to sue or otherwise recover for all past, present, and future infringements thereof, and all rights corresponding thereto within the United States of America.

Trademarks shall mean the trademarks, service marks, trade names and domain names of the Debtor (including those described in Annex A), and:

- (a) all common law rights therein;
- (b) all applications and registrations thereof;
- (c) all renewals and extensions thereof;
- (d) all income, royalties, damages, and payments owed to the Debtor now or hereafter due and/or payable to the Debtor with respect thereto (including payments under all licenses granted by the Debtor in connection therewith and damages and payments owed to the Debtor for past or future infringements thereof); and
- (e) the right to sue or otherwise recover for all past, present, and future infringements hereof, and all rights corresponding thereto within the United States of America; together in each case with the goodwill of the business connected with the use of and symbolized by each trademark.

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TRADEMARK

REEL: 002919 FRAME: 0601

ANNEX A

MARK	REG/APP. NO.	REG/ APP. DATE
GRAINWORKS	2,803,582	January 6, 2004
GRAIN SHOP	2,505,293	November 6, 2001

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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME						
Northern Gold Foods Ltd.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
c/o Weetabix Mills Burton Latimer Kettering			Northants		NN15 5JR	England
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any		
		Corporation	Canada			
<input checked="" type="checkbox"/> NONE						

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		
<input type="checkbox"/> NONE						

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME						
J.P. Morgan Europe Limited, as security agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
125 London Wall			London		EC2Y 5AJ	England

4. This FINANCING STATEMENT covers the following collateral:

See Schedule attached herein and incorporated hereto by reference.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (or recorded) in the REAL ESTATE RECORDS. Attach Addendum.	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (Additional Fee)		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

file with Recorder of Deeds Washington DC

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Debtor:

Northern Gold Foods Ltd.
c/o Weetabix Mills
Burton Latimer
Kettering
Northants
NN15 5JR
England

Secured Party:

J.P. Morgan Europe Limited
125 London Wall
London EC2Y 5AJ

SCHEDULE TO UCC-1 FINANCING STATEMENT

This financing statement covers all of the Debtor's right, title and interest in, to and under all of the following, whether now owned by the Debtor or hereafter acquired and whether now existing or hereafter coming into existence:

- (a) all IP Collateral arising under the laws of the United States of America; and
- (b) to the extent not listed above, proceeds and products of, and accessions to, the foregoing.

For purposes of this Schedule, the following terms shall have the following meanings:

Copyrights shall mean the copyrights of the Debtor, and:

- (a) all common law rights therein;
- (b) all applications and resignations thereof;
- (c) all renewals and extensions thereof;
- (d) all income, royalties, damages, and payments owed to the Debtor now or hereafter due and/or payable to the Debtor with respect thereto (including payments under all licenses granted by the Debtor in connection therewith and damages and payments owed to the Debtor for past or future infringements thereof); and
- (e) the right to sue or otherwise recover for all past, present, and future infringements thereof, and all rights corresponding thereto within the United States of America.

IP Collateral shall mean all intellectual property and proprietary rights of the Debtor throughout the world, now or hereafter existing, including all existing and future Patents, inventions, discoveries, trade secrets, Copyrights, works of authorship, license rights, Trademarks, service marks, trade names, designs, logos, trade dress, domain names, and all associated goodwill, including those details set out in Annex A to this Schedule, and all embodiments or fixations thereof and related documentation, applications and registrations, therefor, all common law rights therein, and all additions, improvements, accessions, extensions, renewal, reversions to, and all books and records describing or used in connection with, any of the foregoing and all associated products.

Patents shall mean the patents of the Debtor, and:

- (a) any and all additions thereto and reissues, extensions, continuations, continuations-in-part, divisionals and renewals thereof;
- (b) all applications and registrations therefor;

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- (c) all income, royalties, damages, and payments owed to the Debtor now or hereafter due and/or payable to the Debtor with respect thereto (including payments under all licenses granted by the Debtor in connection therewith and damages and payments owed to the Debtor for past or future infringements thereof); and
- (d) the right to sue or otherwise recover for all past, present, and future infringements thereof, and all rights corresponding thereto within the United States of America.

Trademarks shall mean the trademarks, service marks, trade names and domain names of the Debtor (including those described in Annex A), and:

- (a) all common law rights therein;
- (b) all applications and registrations thereof;
- (c) all renewals and extensions thereof;
- (d) all income, royalties, damages, and payments owed to the Debtor now or hereafter due and/or payable to the Debtor with respect thereto (including payments under all licenses granted by the Debtor in connection therewith and damages and payments owed to the Debtor for past or future infringements thereof); and
- (e) the right to sue or otherwise recover for all past, present, and future infringements hereof, and all rights corresponding thereto within the United States of America; together in each case with the goodwill of the business connected with the use of and symbolized by each trademark..

NY:137587.2

ANNEX A

MARK	REG/APP. NO.	REG/ APP. DATE
NORTHERN GOLD	1,092,428	May 30, 1978
NORTHERN GOLD BITS	78/139,277	June 27, 2002
SPENCER'S CRUNCHY OATS N HONEY CEREAL	2,044,066	March 11, 1997
THE BREAKFAST COMPANY	1,838,502	May 31, 1994
FROSTED HONEY HIVES	78/271,480	July 8, 2003
SPENCER'S	2,046,252	March 18, 1997

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