

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
FUTURE FOOD, INC.		11/19/2004	CORPORATION: DELAWARE
FUTURE FOOD, LTD.		11/19/2004	LIMITED PARTNERSHIP: TEXAS
FUTURE FOOD GP, INC.		11/19/2004	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	TEXAS CAPITAL BANK, NATIONAL ASSOCIATION
Street Address:	2100 McKinney Avenue
Internal Address:	Suite 900
City:	Dallas
State/Country:	TEXAS
Postal Code:	75201
Entity Type:	National Banking Association: TEXAS

PROPERTY NUMBERS Total: 3		
Property Type	Number	Word Mark
Registration Number:	2294045	SANTA BARBARA BAY
Registration Number:	2426979	SALADS OF THE SEA
Registration Number:	2290905	CHANNEL ISLAND BAY

CORRESPONDENCE DATA	
Fax Number:	(214)200-0853
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>
Phone:	2146515116
Email:	ipdocketing@haynesboone.com
Correspondent Name:	Andrew S. Ehmke
Address Line 1:	Haynes and Boone, LLP
Address Line 2:	901 Main Street, Suite 3100
Address Line 4:	Dallas, TEXAS 75202

ATTORNEY DOCKET NUMBER:	26827.2
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CH \$90.00 2294045

NAME OF SUBMITTER:

Andrew S. Ehmke

Total Attachments: 13

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (as amended, supplemented or otherwise modified from time to time, this "IP Security Agreement") is made and effective as of November 19, 2004, by FUTURE FOOD, INC., a Delaware corporation ("Parent"), FUTURE FOOD, LTD., a Texas limited partnership ("Future Food"), and FUTURE FOOD GP, INC., a Delaware corporation ("GP", and together with Future Food and Parent, and including any of their respective successors or permitted assignees, each a "Grantor" and collectively the "Grantors"), in favor of TEXAS CAPITAL BANK, NATIONAL ASSOCIATION, a national banking association ("TCB"), in its capacity as Collateral Agent (as defined in the Credit Agreement), as "Agent." Capitalized terms used in this IP Security Agreement and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Credit Agreement (as hereinafter defined).

RECITALS

WHEREAS, Grantors and TCB have entered into an Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2004 (as it may be amended, restated, extended, or modified from time to time, the "Credit Agreement"), providing for, among other things, (a) a revolving credit facility and (b) a term loan facility to Future Food;

WHEREAS, pursuant to that certain Term Loan, Note and Equity Purchase Agreement, dated as of July 23, 2004 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Purchase Agreement"), between Grantors and American Capital Financial Services, Inc., a Delaware corporation ("ACFS"), ACFS has agreed to make to or for the account of Grantors, among other facilities, a certain loan facility consisting of Senior Secured Term B Notes in the aggregate principal amount of \$10,000,000 (as the same may be increased from time to time, the "ACFS Senior Notes" and collectively with the loans by TCB under the Credit Agreement, the "Senior Loans"); and

WHEREAS, Grantors are deriving and will continue to derive substantial direct and indirect benefits from the Credit Agreement, the ACFS Senior Notes, and the making of the Senior Loans;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors agree, for the benefit of Agent, as follows:

AGREEMENT

1. Grant of Security Interest. To secure the Grantors' prompt, punctual and faithful payment of the Senior Loans and the performance of all and each of the Grantors' obligations under the Credit Agreement and ACFS Senior Notes, each Grantor hereby grants to the Agent, a continuing security interest in all of the right, title and interest of such Grantors in and to any and all of the following collateral, whether now owned or hereafter acquired, but excluding any intellectual property rights licensed pursuant to any license agreements that prohibit the granting

of a Lien in such rights (the “IP Collateral”):

(a) The U.S. and foreign patents and patent applications set forth on Schedule A attached hereto (collectively, the “Patents”);

(b) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications set forth on Schedule B attached hereto and all goodwill associated with the foregoing (collectively, the “Trademarks”);

(c) The domain names and registrations set forth on Schedule C attached hereto and all goodwill associated with the foregoing (collectively, the “Domain Names”);

(d) Any and all claims and causes of action for past, present or future infringement of any of the IP Collateral, with the right, but not the obligation, to sue for and collect damages for infringement of the IP Collateral;

(e) Any and all licenses or rights granted under any of the IP Collateral, and all license fees and royalties arising from such licenses or rights;

(f) Any and all divisions, continuations, amendments, renewals, extensions, reissuances and replacements of any of the items listed in clauses (a) through (e) of this paragraph; and

(g) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. Each Grantor authorizes and requests that the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of the Agent in the IP Collateral.

3. Assignment. Upon the request of the Agent after the occurrence and during the continuance of an event of default under the Credit Agreement or the ACFS Senior Notes, each Grantor shall execute and deliver to the Agent an absolute assignment transferring its entire right, title, and interest in and to the IP Collateral to the Agent.

4. Power of Attorney. Each Grantor hereby irrevocably grants to the Agent, a power of attorney, to act as such Grantor’s attorney-in-fact, with full authority in the name, place and stead of such Grantor, from time to time in the Agent’s discretion, to take any action and to execute any instrument that the Agent may reasonably deem necessary or advisable to accomplish the purposes of this IP Security Agreement. This authority includes, without limitation, the following:

(a) To modify or amend (in the sole discretion of the Agent and without first obtaining such Grantor’s approval thereof or signature thereto) Schedule A, Schedule B and/or Schedule C hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by such Grantor after the execution hereof or to delete any reference to any IP Collateral in which such Grantor no

longer has or claims any right, title or interest;

(b) To execute, file and pursue (in the sole discretion of the Agent and without first obtaining such Grantor's approval thereof or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect the Agent's interest or such Grantor's rights in the IP Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise;

(c) To execute any document required to acknowledge, register or perfect the interest of the Agent in any part of the IP Collateral without the signature of such Grantor unless prohibited by applicable law; and

(d) Upon the occurrence and during the continuation of an event of default under the Credit Agreement or the ACFS Senior Notes, to (i) endorse the respective Grantor's name on all applications, documents, papers and instruments necessary or desirable for the Agent in the use of the IP Collateral, (ii) take any other actions with respect to the IP Collateral as the Agent deems in its discretion to be in the best interest of the Agent, (iii) grant or issue any exclusive or non-exclusive license under the IP Collateral to anyone or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the IP Collateral to anyone.

The foregoing power of attorney is coupled with an interest and is irrevocable until the Grantors' obligations under the Credit Agreement, the ACFS Senior Notes, and the making of the Senior Loans (the "Obligations") secured hereby have been unconditionally and indefeasibly paid or performed in full and the Credit Agreement and Senior Loans have been terminated.

5. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to each of the Grantors) upon satisfaction of the following conditions: (a) payment and performance in full of all the Obligations secured hereby (unconditionally and indefeasibly) and (b) the termination of the Credit Agreement and the ACFS Senior Notes (except for any obligations designated thereunder as continuing on an unsecured basis). Upon any such termination, the Agent (at the Grantors' request and sole expense) will promptly execute and deliver to the Grantors (with such customary representations and warranties from a secured lender releasing its lien as the Grantors may reasonably request) such documents as the Grantors may reasonably request and as are provided to the Agent to evidence such termination.

6. Newly Registered Patents and Trademarks. Each Grantor hereby agrees to provide the Agent, every month concurrent with the delivery of such Grantors' monthly financial statements under Section 6.1(a) of the Credit Agreement, a schedule of newly registered Patents and Trademarks (if any).

7. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to the Agent, for the benefit of the TCB and ACFS, under the Collateral Agency Agreement. The rights and remedies of the Grantors and the Agent with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Loan Documents and the ACFS Senior Notes and the documents related thereto, all terms and provisions of which are hereby incorporated herein by reference. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Credit Agreement, the other Loan Documents, the ACFS Senior Notes or the documents related thereto, the provisions of the Credit Agreement, the other Loan Documents, the ACFS Senior Notes or the documents related thereto shall govern.

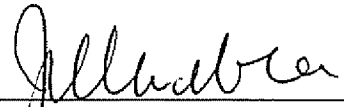
(b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument.

[Remainder of Page Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement as of the date first written above.


GRANTORS:

FUTURE FOOD, INC.,
a Delaware corporation


By: 
Jeffrey N. MacDowell
President

FUTURE FOOD, LTD.,
a Texas limited partnership

By: FUTURE FOOD GP, INC.

By: 
Jeffrey N. MacDowell
President

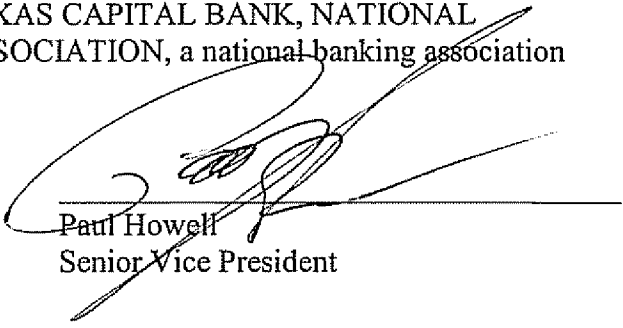
FUTURE FOOD GP, INC.,
a Delaware corporation

By: 
Jeffrey N. MacDowell
President

AGENT:

TEXAS CAPITAL BANK, NATIONAL
ASSOCIATION, a national banking association

By: _____

A large, stylized handwritten signature in black ink, appearing to read 'Paul Howell', is written over a horizontal line. The signature is fluid and cursive, with a long, sweeping tail that extends to the right.

Paul Howell
Senior Vice President

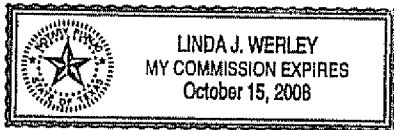
ACKNOWLEDGMENT

STATE OF TEXAS :

: SS

COUNTY OF DALLAS :

Before me, the undersigned, a Notary Public, on this 19th day of November, 2004, personally appeared Jeffrey N. MacDowell to me known personally, who, being by me duly sworn, did say that he is the President of Future Food, Inc., as Grantor, and that said Intellectual Property Security Agreement was signed on behalf of said Grantor, by authority of its board of directors, and the said President acknowledged said instrument to be his free act and deed.



Linda J. Werley
Notary Public
My Commission Expires: 10/15/08

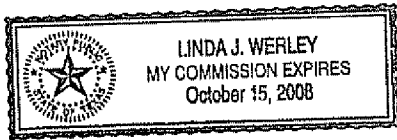
ACKNOWLEDGMENT

STATE OF TEXAS :

: SS

COUNTY OF DALLAS :

Before me, the undersigned, a Notary Public, on this 19th day of November, 2004, personally appeared Jeffrey N. MacDowell, to me known personally, who, being by me duly sworn, did say that he is the President of Future Food GP, Inc., the general partner of Future Food, Ltd., as Grantor, and that said Intellectual Property Security Agreement was signed on behalf of said Grantor, by authority of the board of directors of the general partner and the said President acknowledged said instrument to be his free act and deed.



Linda J. Werley
Notary Public
My Commission Expires: 10/15/08

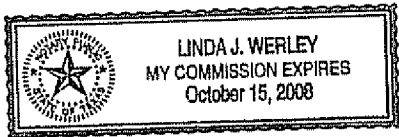
ACKNOWLEDGMENT

STATE OF TEXAS :

: SS

COUNTY OF DALLAS :

Before me, the undersigned, a Notary Public, on this 19th day of November, 2004, personally appeared Jeffrey N. MacDowell, to me known personally, who, being by me duly sworn, did say that he is the President of Future Food GP, Inc., as Grantor, and that said Intellectual Property Security Agreement was signed on behalf of said Grantor, by authority of its board of directors and the said President acknowledged said instrument to be his free act and deed.



Linda J. Werley
Notary Public
My Commission Expires: 10/15/08

ACKNOWLEDGMENT

STATE OF TEXAS :

: SS

COUNTY OF DALLAS :

Before me, the undersigned, a Notary Public, on this 19th day of November, 2004, personally appeared Paul Howell to me known personally, who, being by me duly sworn, did say that he is the Senior Vice President of Texas Capital Bank, National Association, as Agent, and that said Intellectual Property Security Agreement was signed on behalf of said Agent, and the said Senior Vice President acknowledged said instrument to be his free act and deed.



Linda J. Werley
Notary Public
My Commission Expires: 10/15/08

SCHEDULE A

PATENT COLLATERAL

Registered Patents

None.

Pending Patent Applications

None.

SCHEDULE B

TRADEMARK COLLATERAL

Registered Trademarks

<u>Jurisdiction</u>	<u>Title</u>	<u>Registration No.</u>	<u>Registration Date</u>
United States	Santa Barbara Bay	2,294,045	11/23/1999
United States	Salads of the Sea	2,426,979	2/6/2001
United States	Channel Island Bay	2,290,905	11/9/1999

Trademarks Used But Not Registered

Deli Favorites

Unregistered Trademarks No Longer Used

Savory Blends

Pending Trademark Applications

None.

Trademark Licenses

None.

SCHEDULE C

DOMAIN NAMES

www.saladsofthesea.com

www.saladsofthesea.net

www.santabarbarabay.com