

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Farmland Dairies LLC		04/13/2005	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	General Electric Capital Corporation		
Street Address:	401 Merritt Seven		
Internal Address:	2nd Floor		
City:	Norwalk		
State/Country:	CONNECTICUT		
Postal Code:	06856		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 21			
Property Type	Number	Word Mark	
Registration Number:	2132748		
Registration Number:	2234366	1% PLUS	
Registration Number:	2787534	LIL' MILK	
Registration Number:	2768498	MATHIS DAIRY	
Registration Number:	1852787	NATURE'S HARVEST	
Registration Number:	1675239	SKIM PLUS	
Registration Number:	2236846	SPECIAL REQUEST	
Registration Number:	2245181	SPECIAL REQUEST	
Registration Number:	1548475	WELSH FARMS	
Registration Number:	2199767	KINNETT	
Registration Number:	2224289	THE JUST RIGHT JUG	
Registration Number:	1269403	PEELERS FARM FRESH	
Registration Number:	1268692	PEELERS	

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TRADEMARK
REEL: 003067 FRAME: 0362

Registration Number:	1268691	PEELERS
Registration Number:	1525989	WELSH FARMS
Registration Number:	1537504	
Registration Number:	1516182	B-THIN
Registration Number:	1487666	DYNA-MILK
Serial Number:	76571647	
Serial Number:	76391900	SKIM PLUS
Serial Number:	76391873	SPECIAL REQUEST

CORRESPONDENCE DATA

Fax Number: (312)840-7884

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (312) 222-9350

Email: mmurphy@jenner.com

Correspondent Name: Mariann R. Murphy

Address Line 1: One IBM Plaza

Address Line 2: Jenner & Block LLP

Address Line 4: Chicago, ILLINOIS 60611

NAME OF SUBMITTER:	Mariann R. Murphy
Signature:	/mariann r. murphy/
Date:	04/15/2005

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of April 13, 2005, is made by FARMLAND DAIRIES LLC, a Delaware limited liability company ("Grantor"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as agent for Lenders ("Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof by and among Grantor, Agent and Lenders (as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders have agreed to make the Term Loan for the benefit of Grantor; and

WHEREAS, Lenders are willing to make the Term Loan as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent this Intellectual Property Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in Annex A to the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. To secure the prompt and complete payment, performance and observance of all of the Obligations now or hereafter existing from time to time, Grantor hereby pledges and grants to Agent, for itself and the benefit of Lenders, a continuing security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Intellectual Property Collateral"):

(a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;

(b) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule II hereto;

(c) all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III hereto;

(d) all reissues, continuations or extensions of the foregoing;

(e) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and

(f) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement or dilution of any Copyright or Copyright licensed under any Copyright License, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

3. REPRESENTATIONS AND WARRANTIES. Grantor represents and warrants that Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Schedule I, Schedule II and Schedule III, respectively, hereto. This Intellectual Property Security Agreement is effective to create a valid and continuing Lien on and, upon the filing hereof with the United States Copyright Office and the United States Patent and Trademark Office and the filing of appropriate financing statements, perfected Liens in favor of Agent on Grantor's Patents, Trademarks and Copyrights and such perfected Liens are enforceable as such as against any and all creditors of and purchasers from Grantor. Upon filing of this Intellectual Property Security Agreement with the United States Copyright Office and the United States Patent and Trademark Office and the filing of appropriate financing statements, all action necessary or desirable to protect and perfect Agent's Lien on Grantor's Patents, Trademarks and Copyrights shall have been duly taken.

4. COVENANTS. Grantor covenants and agrees with Agent, for the benefit of Agent and Lenders, that from and after the date of this Intellectual Property Security Agreement and until the Termination Date:

(a) Grantor shall notify Agent immediately if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(b) In no event shall Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving Agent prior written notice thereof, and, upon request of Agent, Grantor shall execute and deliver a supplement hereto (in form and substance satisfactory to Agent) to evidence Agent's Lien on such Patent, Trademark or Copyright, and the General Intangibles of Grantor relating thereto or represented thereby.

(c) Grantor shall take all actions necessary or requested by Agent to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents or Trademarks (now or hereafter existing), including the filing of applications

for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings.

(d) In the event that any of the Intellectual Property Collateral is infringed upon, or misappropriated or diluted by a third party, Grantor shall notify Agent promptly after Grantor learns thereof. Grantor shall, unless it shall reasonably determine that such Intellectual Property Collateral is in no way material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and shall take such other actions as Agent shall deem appropriate under the circumstances to protect such Intellectual Property Collateral.

5. SECURITY AGREEMENT. The security interests granted pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests granted to Agent pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

6. REINSTATEMENT. This Intellectual Property Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Grantor for liquidation or reorganization, should Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7. NOTICES. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Credit Agreement.

8. TERMINATION OF THIS SECURITY AGREEMENT. Subject to Section 6 hereof, this Intellectual Property Security Agreement shall terminate upon the Termination Date.

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IN WITNESS WHEREOF, Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

FARMLAND DAIRIES LLC

By: 

Name: Teresa Webb

Title: CFU

ACCEPTED and ACKNOWLEDGED by:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: _____

Name: _____

Title: _____

[Signature Page to the Intellectual Property Security Agreement]

TRADEMARK

REEL: 003067 FRAME: 0367

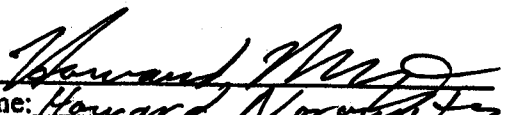
IN WITNESS WHEREOF, Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

FARMLAND DAIRIES LLC

By: _____
Name: _____
Title: _____

ACCEPTED and ACKNOWLEDGED by:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: 
Name: Howard Norvick
Title: Duly Authorized Signatory

[Signature Page to the Intellectual Property Security Agreement]

TRADEMARK

REEL: 003067 FRAME: 0368

SCHEDULE I

PATENT REGISTRATIONS AND APPLICATIONS

Patent Registrations

<u>Patent Description</u>	<u>U.S. Patent No.</u>	<u>Issue Date</u>
Ornamental design for milk bottle	D384,890	March 14, 1997

Patent Applications None.

SCHEDULE II

TRADEMARK REGISTRATIONS AND APPLICATIONS

Trademark Registrations

<u>Trademark Description</u>	<u>U.S. Serial/Registration No.</u>	<u>Date Registered</u>
Cow Design	Ser. # 75257741	Jan. 27, 1998
	Reg. # 2132748	
1% PLUS	Ser. # 75490135	March 23, 1999
	Reg. # 2234366	
LIL' MILK	Ser. # 78089612	Nov. 25, 2003
	Reg. # 2787534	
MATHIS DAIRY	Ser. # 75337920	Sept. 30, 2003
	Reg. # 2768498	
NATURE'S HARVEST	Ser. # 74256709	Sept., 6 1994
	Reg. # 1852787	
SKIM PLUS	Ser. # 74052987	Feb. 11, 1992
	Reg. # 1675239	
SPECIAL REQUEST	Ser. # 75490134	April 6, 1999
	Reg. # 2236846	
SPECIAL REQUEST	Ser. # 75978062	May 11, 1999
	Reg. # 2245181	
WELSH FARMS	Ser. # 73682537	July 18, 1989
	Reg. # 1548475	
KINNETT	Ser. # 75348579	Oct. 27, 1998
	Reg. # 2199767	
THE JUST RIGHT JUG	Ser. # 75424953	Feb. 16, 1999
	Reg. # 2224289	
PEELERS FARM FRESH & Design	Ser. # 73370789	March 6, 1984
	Reg. # 1269403	
PEELERS & Design	Ser. # 73366848	Feb. 28, 1984
	Reg. # 1268692	
PEELERS	Ser. # 73366845	Feb. 28, 1984
	Reg. # 1268691	
WELSH FARMS & Design	Ser. # 73684886	Feb. 21, 1989
	Reg. # 1525989	
DESIGN MARK	Ser. # 73684467	May 2, 1989
	Reg. # 1537504	
B-THIN	Ser. # 73684160	Dec. 13, 1988
	Reg. # 1516182	
Dyna-Milk	Ser. # 73682391	May 10, 1988
	Reg. # 1487666	

Trademark Applications

Trademark Application Description

U.S. Application No.

Date Applied

MOOZONE DESIGN
SKIM PLUS
SPECIAL REQUEST

App. # 76571647
App. # 76391900
App. # 76391873

January 22, 2004
April 5, 2002
April 5, 2002

SCHEDULE III

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Copyright Registrations

<u>Title</u>	<u>Registration Number</u>	<u>Date</u>
MOODOLPH	VA759512	December 26, 1995
LITTLE JAKE'S STORE DESIGN AND DÉCOR	VAu2102	May 1, 1978

Copyright Applications

None.