

TRM \$

06-07-2005



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U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

Form PTO-150 (Rev. 10/02)
SMB No. 0651-0027 (exp. 6/30/2005)
Tab settings

To the Honorable Commissioner of Patent and Trademark Office Original documents or copy thereof.

1. Name of conveying party(ies):
Sunflower Manufacturing Company, Inc.

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

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: 1/5/2004

2. Name and address of receiving party(ies)

Name: Rabobank International
Internal: Coöperatieve Centrale
"Rabobank Nederland" New York Branch
Address: Raiffeisen - Boerenleenbank, N.A.
Street Address: 245 Park Avenue
City: New York State: NY Zip: 10167-5120

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other: New York State Licensed Branch of a Dutch Banking Cooperative

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 1180856, 1286170
1083201, 2218632

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: LaShana C. Jimmar, Paralegal
Internal Address: Paul, Hastings, Janofsky & Walker LLP

Street Address: 600 Peachtree Street, NE
Suite 2400

City: Atlanta State: GA Zip: 30308

6. Total number of applications and registrations involved: 4

7. Total fee (37 CFR 3.41) \$ 140.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

16-0752

DO NOT USE THIS SPACE

9. Signature.

LaShana C. Jimmar, Paralegal
Name of Person Signing

LaShana Jimmar
Signature

March 2, 2004
Date

Total number of pages including cover sheet, attachments, and document: 1

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

06/08/2005 DBYRNE 00000077 160752 1180856

01 FC:8521 40.00 DA
02 FC:8522 100.00 DA

03/24/2004 INET/ECHE 0000056 1180856

01 FC:8521
02 FC:8522

FACSIMILE TRANSMISSION continued

Please record the Trademarks to reflect Rabobank's interest. Thanks for your help in this matter. Please feel free to call me and/or email me with any questions.

Thanks,

A handwritten signature in black ink, appearing to be 'LaShana', written over a horizontal line.

LaShana

lashanajimmar@paulhastings.com

Sunflower Manufacturing Company, Inc.

Owner Trademark Report by Country

Printed: 12/31/2003

Page 1

REFERENCE#	MARK	FILED	APPL#	REGDT	REG#	STATUS	CLASSES
AUSTRALIA							
T13748AU0	SUNFLOWER	6/15/1977	308185	6/15/1977	308185	REGISTERED	07
CANADA							
T13748CA0	SUNFLOWER	6/15/1977	412,053	8/25/1978	TMA229,933	REGISTERED	07
STATE OF KANSAS							
T13749K10	FLEX-KING BLADE PLOWS		00426351	2/13/1987	10404	REGISTERED	07
UNITED STATES							
T13746US0	C-FLEX Stylized	7/14/1980	73/270,150	12/8/1981	1,180,856	REGISTERED	07
T13747US0	S SUNFLOWER & Design	4/19/1982	73/360,581	2/7/1984	1,266,170	REGISTERED	07
T13748US0	SUNFLOWER	6/10/1977	73/129,824	1/24/1978	1,083,201	REGISTERED	07
T13748US1	SUNFLOWER	10/23/1997	75/378,329	1/19/1999	2,218,632	REGISTERED	07
END OF REPORT						TOTAL ITEMS SELECTED	7

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is entered into as of January 5, 2004, by and among AGCO CORPORATION, a Delaware corporation (the "Parent") and certain of its Subsidiaries (as defined in the Credit Agreement, defined below) signatory hereto and those additional Subsidiaries that hereafter become parties hereto by executing the form of supplement attached hereto as Annex 1 (each a "Pledgor;" and together with the Parent, collectively, the "Pledgors"), and COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A., "RABOBANK NEDERLAND", NEW YORK BRANCH, as administrative agent (in such capacity, the "Administrative Agent") on behalf of the Agents, the Issuing Banks and the various financial institutions whose names appear on the signature pages of the Credit Agreement (together with any other financial institution that subsequently becomes a "Lender" under the Credit Agreement, the "Lenders"),

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of December 22, 2003 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Parent and its Subsidiaries signatory thereto (each a "Borrower" and collectively, the "Borrowers"), the Lenders (as defined therein) party thereto, the Issuing Banks (as defined therein) party thereto, Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., "Rabobank Nederland", Canadian Branch, as Canadian Administrative Agent (as defined therein), SunTrust Bank and Morgan Stanley Senior Funding, Inc., as Co-Syndication Agents, CoBank, ACB and The Bank of Tokyo-Mitsubishi, Ltd., NY Branch, as Co-Documentation Agents, and Administrative Agent, the Lenders have agreed to make certain loans and other financial accommodations to, and the Issuing Banks have agreed to issue Letters of Credit (as defined therein) for the account of, the Borrowers from time to time pursuant to the terms and conditions thereof (the Agents, the Issuing Banks and the Lenders are hereinafter referred to, collectively as the "Lender Group"); and

WHEREAS, each Pledgor will realize substantial direct and indirect benefits as a result of the making of loans and other financial accommodations to, and the issuance of Letters of Credit on behalf of, the Borrowers pursuant to the Credit Agreement and the other Loan Documents; and

WHEREAS, the Lenders are willing to make loans and other financial accommodations to, and the Issuing Banks are willing to issue Letters of Credit on behalf of, the Borrowers as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that each Pledgor shall have executed and delivered this Agreement, in order to secure the payment and performance of, among other things, all now existing or hereafter arising Obligations (as defined in the Credit Agreement) of the Borrowers under the Credit Agreement and the other Loan Documents, or in the case of any Pledgor not organized under the laws of the United States, in order to secure the Pledgor's respective obligations pursuant to the Security Documents (as defined in the Credit Agreement) to which such Pledgor is a party (all of the foregoing hereinafter referred to as the "Secured Obligations");

ATL/988755.6

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Defined Terms.

(a) Capitalized terms used herein shall have the meanings ascribed to such terms in the Credit Agreement to the extent not otherwise defined or limited herein.

(b) The words "hereof," "herein" and "hereunder" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and paragraph references are to this Agreement unless otherwise specified.

(c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.

2. Incorporation of Premises. The premises set forth above are incorporated into this Agreement by this reference thereto and are made a part hereof.

3. Incorporation of the Security Agreements. The Security Agreements executed by any Pledgor and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

4. Grant of Security Interest in Trademarks, Patents, Copyrights and Licenses. To secure the complete and timely payment, performance and satisfaction of all of the Secured Obligations, each Pledgor hereby grants to the Administrative Agent a security interest in, as and by way of a first mortgage (or its equivalent under the laws of the jurisdiction of the relevant Pledgor) and security interest having priority over all other security interests, with power of sale to the extent permitted by applicable law, all of each Pledgor's now owned or existing and hereafter acquired or arising, to the extent permitted under the laws of the jurisdiction of the relevant Pledgor:

(a) (i) trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including, without limitation, trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule I attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (C) the right to sue for past, present and future infringements and dilutions thereof, (D) the goodwill of such Pledgor's business symbolized by the foregoing and connected therewith, and (E) all of such Pledgor's rights corresponding thereto throughout the world (all of the foregoing trademarks, trade names, registered trademarks and trademark applications, service marks, registered service marks and service mark applications, together with the items described in clauses (A)-(E) in this Paragraph 4(a)(i), are sometimes hereinafter

individually and/or collectively referred to as the "Trademarks"); and (ii) all proceeds of any and all of the foregoing, including, without limitation, license royalties and proceeds of infringement suits.

(b) (i) patents and patent applications, including, without limitation, the patents and patent applications listed on Schedule 2 attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (C) the right to sue for past, present and future infringements thereof, and (D) all of such Pledgor's rights corresponding thereto throughout the world (all of the foregoing patents and patent applications, together with the items described in clauses (A)-(D) in this Paragraph 4(b)(i), are sometimes hereinafter individually and/or collectively referred to as the "Patents"); and (ii) all proceeds of any and all of the foregoing, including, without limitation, license royalties and proceeds of infringement suits.

(c) (i) copyrights and copyright registrations, including, without limitation, the copyright registrations listed on Schedule 3 attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (C) the right to sue for past, present and future infringements and dilutions thereof, (D) the goodwill of such Pledgor's business symbolized by the foregoing and connected therewith, and (E) all of such Pledgor's rights corresponding thereto throughout the world (all of the foregoing copyrights and copyright registrations, together with the items described in clauses (A)-(E) in this Paragraph 4(c)(i), are sometimes hereinafter individually and/or collectively referred to as the "Copyrights"); and (ii) all proceeds of any and all of the foregoing, including, without limitation, licensed royalties and proceeds of infringement suits.

(d) rights under or interest in any patent, trademark or copyright license agreements with any other party, whether any Pledgor is a licensee or licensor under any such license agreement, including, without limitation, license agreements listed on Schedule 4 attached hereto and made a part hereof, and the right to use the foregoing in connection with the enforcement of the Administrative Agent's rights under the Credit Agreement, including without limitation, the right to prepare for sale and sell any and all Inventory now or hereafter owned by any Pledgor and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "Licenses"). Notwithstanding the foregoing provisions of this Paragraph 4(d), the Licenses shall not include any license agreement in effect as of the date hereof which by its terms prohibits the grant of the security contemplated by this Agreement; provided, however, that upon the termination of such prohibitions for any reason whatsoever, the provisions of this Paragraph 4 shall be deemed to apply thereto automatically.

Notwithstanding the foregoing, the foregoing grant of security interest shall expressly exclude the following assets (collectively, the "Excluded Assets"): (i) any agreement or contract to the extent that, and for so long as, the terms of such excluded agreement or contract prohibits (after giving effect to any approvals and waivers) the assignment of, or granting of a security

interest in, such agreement or contract (it being understood and agreed, however, that notwithstanding the foregoing, all rights to payment for money due or to become due pursuant to any such excluded agreement or contract shall be subject to the security interest created by this Agreement); and (ii) any licenses and any assets subject to such licenses, in each case to the extent that, and for so long as, the terms of such license prohibits (after giving effect to any approvals and waivers) the assignment of, or granting of a security interest in, such licenses and assets.

5. Restrictions on Future Agreements. No Pledgor shall, without the Administrative Agent's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and each Pledgor further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including, without limitation, licensees, or fail to take any action, which would in any material respect adversely affect the validity or enforcement of the rights transferred to the Lender Group under this Agreement or the rights associated with the Trademarks, Patents, Copyrights or Licenses.

6. New Trademarks, Copyrights, Patents and Licenses. Each Pledgor represents and warrants that, from and after the date hereof, (a) the Trademarks listed on Schedule 1 include all of the trade names, registered trademarks, trademark applications, registered service marks and service mark applications now owned or held by any Pledgor, (b) the Patents listed on Schedule 2 include all of the patents and patent applications now owned or held by any Pledgor, (c) the Copyrights listed on Schedule 3 include all of the copyright registrations now owned or held by any Pledgor, (d) the Licenses listed on Schedule 4 include all of the material patent, trademark or copyright license agreements under which any Pledgor is the licensee or licensor, and (e) no Liens, claims or security interests in such Trademarks, Patents, Copyrights or Licenses have been granted by any Pledgor to any Person other than the Administrative Agent and except as disclosed in the Credit Agreement. If, prior to the termination of this Agreement, any Pledgor shall (i) obtain rights to or become entitled to the benefit of any new trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks or service mark applications, (ii) obtain rights to or become entitled to the benefit of any patent or patent application or any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent, (iii) obtain rights to or become entitled to the benefit of any new copyrights or copyright registrations, (iv) obtain rights to or become entitled to the benefit of any new material trademark, patent or copyright license agreements, whether as licensee or licensor, or license renewals, or (v) enter into any new license agreement, the provisions of Paragraph 4 above shall automatically apply thereto (to the extent permitted by licensors under agreements in connection with the granting of such licenses, to the extent permitted under the laws of the jurisdiction of the relevant Pledgor). The Pledgors shall give to the Administrative Agent prompt written notice of events described in clauses (i), (ii), (iii), (iv) and (v) of the preceding sentence. Each Pledgor hereby authorizes the Administrative Agent to modify this Agreement unilaterally (A) by amending Schedule 1 to include any future trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications that are Trademarks under Paragraph 4 above or under this Paragraph 6, (B) by amending Schedule 2 to include any future patents and patent

applications, which are Patents under Paragraph 4 above or under this Paragraph 6, (C) by amending Schedule 3 to include any future copyrights and copyright registrations, which are Copyrights under Paragraph 4 above or under this Paragraph 6, (D) by amending Schedule 4 to include any future trademark, patent or copyright license agreements that are Licenses under Paragraph 4 above or under this Paragraph 6, and (E) by filing, in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule 1 thereto, as the case may be, such future trademarks, tradenames, registered trademarks, trademark applications, service marks, registered service marks and service mark applications and containing on Schedule 2 thereto, as the case may be, such future patents and patent applications, and containing on Schedule 3, as the case may be, such future copyrights and copyright registrations, and containing on Schedule 4 thereto, as the case may be, such future license agreements.

7. Royalties. Each Pledgor hereby agrees that the use by the Administrative Agent of the Trademarks, Patents, Copyrights and Licenses as authorized hereunder in connection with the Administrative Agent's or a Lenders exercise of its rights and remedies under Paragraph 16 or pursuant to any Loan Document shall be coextensive with such Pledgor's rights thereunder and with respect thereto and without any liability for royalties or other related charges from the Lenders to such Pledgor.

8. Further Assignments and Security Interest. Each Pledgor agrees (a) not to sell or assign any of its interests in, or grant any license under, the Trademarks, Copyrights or Patents without the prior written consent of the Administrative Agent, and (b) not to sell or assign its respective interests in the Licenses without the prior and express written consent of the Administrative Agent.

9. Nature and Continuation of the Administrative Agent's Security Interest; Termination of the Administrative Agent's Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks, Patents, Copyrights and Licenses and shall terminate only when the Secured Obligations have been paid in full in cash and the Credit Agreement has been terminated. When this Agreement has terminated, the Administrative Agent shall promptly execute and deliver to the Pledgors, at such Pledgor's expense, all termination statements and other instruments as may be necessary or proper to terminate the Administrative Agent's security interest in the Trademarks, Patents, Copyrights and Licenses, subject to any disposition thereof which may have been made by the Administrative Agent or the Lenders, or any of them, pursuant to this Agreement.

10. Duties of Each Pledgor. Each Pledgor shall have the duty, to the extent desirable in the normal conduct of such Pledgor's business, (a) to prosecute diligently any trademark application or service mark application that is part of the Trademarks pending as of the date hereof or hereafter until the termination of this Agreement, (b) to prosecute diligently any patent application that is part of the Patents pending as of the date hereof or hereafter until the termination of this Agreement, and (c) to take all reasonable and necessary action to preserve and maintain all of the such Pledgor's rights in the Trademarks, Patents, Copyrights and Licenses to the extent that such Pledgor determines in its business judgment that the preservation and

maintenance of such rights is necessary or desirable for the conduct of such Pledgor's business. Each Pledgor further agrees (i) not to abandon any Trademark, Patent, Copyright or License that is necessary or economically desirable in the operation of such Pledgor's business without the prior written consent of the Administrative Agent, and (ii) to use its commercially reasonable efforts to maintain in full force and effect the Trademarks, Patents, Copyrights and Licenses that are or shall be necessary or economically desirable in the operation of such Pledgor's business. Any expenses incurred in connection with the foregoing shall be borne by the Pledgors. Neither the Administrative Agent nor any other Lender shall have any duty with respect to the Trademarks, Patents, Copyrights or Licenses. Without limiting the generality of the foregoing, the Administrative Agent shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks, Patents, Copyrights or Licenses against any other Person, but the Administrative Agent may do so at its option from and after the occurrence and during the continuance of a Default or an Event of Default, and all expenses incurred in connection therewith shall be for the sole account of the Pledgors and shall be added to the Secured Obligations secured hereby.

11. Indemnification by Each Pledgor. Each Pledgor hereby agrees to indemnify and hold harmless the Administrative Agent and each other member of the Lender Group for any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements (including, without limitation, reasonable attorneys' fees) of any kind whatsoever which may be imposed on, incurred by or asserted against the Administrative Agent or any other member of the Lender Group in connection with or in any way rising out of any suits, proceedings or other actions, relating to any or all of the Trademarks, Patents, Copyrights or Licenses (including, without limitation, whether brought by any Pledgor, any Borrower, or any other Person; suits, proceedings or other actions in which an allegation of liability, strict or otherwise, is or may be made by any Person who alleges or may allege having suffered damages as a consequence of alleged improper, imprudent, reckless, negligent, willful, faulty, defective or substandard design, testing, specification, manufacturing supervision, manufacturing defect, manufacturing deficiency, publicity or advertisement or improper use, howsoever arising or by whomsoever caused, of any inventions disclosed and claimed in the Patents or any of them); unless with respect to any of the above, the person seeking indemnification is judicially determined to have acted or failed to act with gross negligence or willful misconduct. The indemnification in this paragraph shall survive the termination of this Agreement.

12. The Administrative Agent's Right to Sue. From and after the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks, Patents, Copyrights and Licenses and, if the Administrative Agent shall commence any such suit, each Pledgor shall, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents reasonably required by the Administrative Agent in aid of such enforcement. The Pledgors shall, upon demand, promptly reimburse the Administrative Agent for all costs and expenses incurred by the Administrative Agent in the exercise of its rights under this Paragraph 12 (including, without limitation, reasonable fees and expenses of attorneys and paralegals for the Administrative Agent).

13. Waivers. The Administrative Agent's failure, at any time or times hereafter, to require strict performance by each Pledgor of any provision of this Agreement shall not waive, affect or diminish any right of the Administrative Agent thereafter to demand strict compliance and performance therewith nor shall any course of dealing between any Pledgor and the Administrative Agent have such effect. No single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of any Pledgor contained in this Agreement shall be deemed to have been suspended or waived by the Administrative Agent unless such suspension or waiver is in writing signed by an officer of the Administrative Agent, and directed to such Pledgor and specifying such suspension or waiver.

14. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but the provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part hereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

15. Modification. Neither this Agreement nor any provision hereof may be altered, amended or modified in any way, except as specifically provided in Paragraph 6 hereof or in a written instrument signed by the parties hereto.

16. Power of Attorney; Cumulative Remedies.

(a) Each Pledgor hereby irrevocably designates, constitutes and appoints the Administrative Agent (and all officers and agents of the Administrative Agent designated by the Administrative Agent in its sole and absolute discretion) as such Pledgor's true and lawful attorney-in-fact, and authorizes the Administrative Agent and any of the Administrative Agent's designees, in such Pledgor's or the Administrative Agent's name, upon the occurrence and during the continuation of an Event of Default to take any action and execute any instrument necessary or reasonably advisable to accomplish the purposes of this Agreement, including, without limitation, to (i) endorse such Pledgor's name on all applications, documents, papers and instruments necessary or desirable for the Administrative Agent in the use of the Trademarks, Patents, Copyrights or Licenses, (ii) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks, Patents, Copyrights or Licenses to anyone, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks, Patents, Copyrights or Licenses to anyone, and (iv) take any other actions with respect to the Trademarks, Patents, Copyrights or Licenses as the Administrative Agent deems in its best interest for the payment of the Secured Obligations. Each Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement is terminated. Each Pledgor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Administrative Agent or any other Lender under the Credit Agreement or any other Loan Document, but rather is intended to facilitate the exercise of such rights and remedies.

(b) The Administrative Agent shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks, Patents, Copyrights or Licenses may be located or deemed located. Upon the occurrence and continuance of an Event of Default and the election by the Administrative Agent to exercise any of its remedies under Article 9 of the Uniform Commercial Code (the "Code"), as in effect in any jurisdiction, with respect to the Trademarks, Patents, Copyrights or Licenses, each Pledgor agrees to assign, convey and otherwise transfer title in and to the Trademarks, Patents, Copyrights and Licenses, to the Administrative Agent or any transferee of the Administrative Agent and to execute and deliver to the Administrative Agent or any such transferee all such agreements, documents and instruments as may be necessary, in the Administrative Agent's sole discretion, to effect such assignment, conveyance and transfer. All of the Administrative Agent's rights and remedies with respect to the Trademarks, Patents, Copyrights and Licenses, whether established hereby, by the Credit Agreement or by any other agreements or by law, shall be cumulative and may be exercised separately or concurrently. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence and continuance of an Event of Default, the Administrative Agent may exercise any of the rights and remedies provided in this Agreement, the Credit Agreement or any of the other Loan Documents. To the extent permitted by applicable law, each Pledgor agrees that any notification of intended disposition of any of the Trademarks, Patents, Copyrights or Licenses required by law shall be deemed reasonably and properly given if given at least ten (10) days before such disposition and that such notice shall constitute a "reasonable authenticated notification of disposition" within the meaning of Section 9-611 of the Code; provided, however, that the Administrative Agent may give any shorter notice that is commercially reasonable under the circumstances.

17. Successors and Assigns. This Agreement shall be binding upon each Pledgor and their respective successors and assigns, and shall inure to the benefit of the Administrative Agent, the Lender Group and their respective nominees, successors and assigns. Each Pledgor's successors and assigns shall include, without limitation, a receiver or a trustee (including any trustee in bankruptcy) of any Pledgor; provided, however, that no Pledgor shall voluntarily assign or transfer its rights or obligations hereunder without the Administrative Agent's prior written consent.

18. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York applicable to agreements made and to be performed in New York.

19. Notices. All notices or other communications hereunder shall be given in the manner set forth in the Credit Agreement and to the addresses set forth in the Credit Agreement if to the Administrative Agent or any Pledgor that is a Borrower, and for any other Pledgor, to the address set forth in such Pledgor's Guaranty Agreement.

20. Paragraph Titles. The paragraph titles herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

21. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of a counterpart hereof via facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

22. Administrative Agent. Each reference herein to any right granted to, benefit conferred upon or power exercisable by the "Administrative Agent" shall be a reference to the Administrative Agent for the benefit of itself and the Lenders, and each action taken or right exercised hereunder shall be deemed to have been so taken or exercised by the Administrative Agent for the benefit of itself and the other Lenders.

23. Merger. This Agreement, together with the other Loan Documents, represents the final agreement of each Pledgor and the Administrative Agent with respect to the matters contained herein and may not be contradicted by evidence of prior or contemporaneous agreements, or subsequent oral agreements, between each Pledgor and the Administrative Agent.

24. Effectiveness. This Agreement shall become effective on the Initial Funding Date.

25. New Pledgor. Pursuant to Section 5.15 of the Credit Agreement, any hereafter acquired or formed Material Subsidiary (as defined in the Credit Agreement) is required to grant a security interest in such Material Subsidiary's intellectual property to the Administrative Agent, as collateral for the Secured Obligations, and the same may be accomplished by execution and delivery to the Administrative Agent an instrument in the form of Annex 1 attached hereto. Upon the execution and delivery of Annex 1 by such Material Subsidiary (the "New Pledgor"), the New Pledgor shall become a 'Pledgor' hereunder with the same force and effect as if originally named as a Pledgor herein. The execution and delivery of any instrument adding a New Pledgor as a party to this Agreement shall not require the consent of any other Pledgor hereunder and the rights and obligations of each Pledgor hereunder shall remain in full force and effect notwithstanding the addition of any New Pledgor.

26. Perfection of Security Interest. Each Pledgor undertakes to give any notice and to take any other action to perfect the security interest created by this Agreement and such Pledgor hereby authorizes the Administrative Agent to give any notices and to take any other necessary action to implement and perfect the security interest created by this Agreement where relevant, on behalf of such Pledgor.

For purposes of perfecting the security interest over patents and trademarks registered in Finland created by this Agreement (the "Finnish Security Interest"), the Finnish Security Interest shall be registered by the relevant Pledgor or the Administrative Agent, or anyone appointed by the relevant Pledgor or the Administrative Agent, with the Finnish National Board of Patents and Registration. By signing this Agreement, the relevant Pledgor hereby unconditionally and irrevocably grants its power of attorney for the Administrative Agent or anyone appointed by the Administrative Agent and in connection herewith the relevant Pledgor shall, in the form set out in Annexes 2 and 3, issue powers of attorney in order to have the

Finnish Security Interest registered for the benefit of the Administrative Agent on behalf of the Lenders with the National Board of Patents and Registration in Finland and to sign every relevant document in connection herewith on behalf of the relevant Pledgor (if any).

[SIGNATURE PAGES TO FOLLOW]

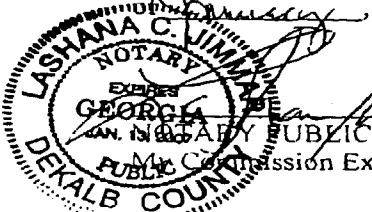
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

PLEDGORS:

AGCO CORPORATION, a Delaware corporation

By: [Signature]
Name: Andrew Berk
Title: SVP

Sworn to and subscribed before me this 5th day of January, 2004



MASSEY FERGUSON CORP., a Delaware corporation

By: _____
Name: _____
Title: _____

Sworn to and subscribed before me this ____ day of _____, 200_

NOTARY PUBLIC
My Commission Expires:

AGCO EQUIPMENT COMPANY, a Missouri corporation

By: [Signature]
Name: David Williams
Title: V.P. Treasurer

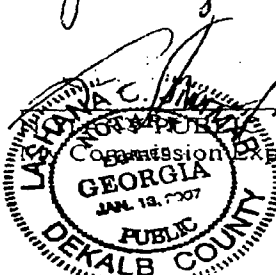
Sworn to and subscribed before me this 5th day of January, 2004



AGCO ACCEPTANCE CORPORATION, a Delaware corporation

By: [Signature]
Name: David Williams
Title: V.P. Treasurer

Sworn to and subscribed before me this 5th day of January, 2004



IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

Sworn to and subscribed before me this ___ day of _____, 200_

PLEDGORS:
AGCO CORPORATION, a Delaware corporation

By: _____
Name: _____
Title: _____

NOTARY PUBLIC
My Commission Expires:

Sworn to and subscribed before me this 5th day of January, 2004

MASSEY FERGUSON CORP., a Delaware corporation

By: [Signature]
Name: TODD A. WEAR
Title: TAX DIRECTOR

[Signature]
NOTARY PUBLIC
My Commission Expires: January 13, 2007

Sworn to and subscribed before me this ___ day of _____, 200_

AGCO EQUIPMENT COMPANY, a Missouri corporation

By: _____
Name: _____
Title: _____

NOTARY PUBLIC
My Commission Expires:

Sworn to and subscribed before me this ___ day of _____, 200_

AGCO ACCEPTANCE CORPORATION., a Delaware corporation

By: _____
Name: _____
Title: _____

NOTARY PUBLIC
My Commission Expires:

Sworn to and subscribed before me this 5 day of January, 2004

SUNFLOWER MANUFACTURING COMPANY, INC.
a Kansas corporation

By: [Signature]
Name: Andrew Beck
Title: _____

[Signature]
NOTARY PUBLIC
My Commission Expires: August 2, 2005

Sworn to and subscribed before me this _____ day of _____, 200_

VALTRA HOLDING OY, a Finnish corporation

By: _____
Name: _____
Title: _____

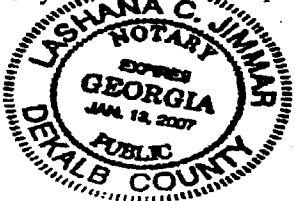
NOTARY PUBLIC
My Commission Expires: _____

Sworn to and subscribed before me this 5th day of January, 2004

AGCO LIMITED, a company organized, under the laws of England and Wales

By: [Signature]
Name: Charles Stephen Douglas Lupton
Title: Director

[Signature]
NOTARY PUBLIC
My Commission Expires: January 13, 2004



12:48 FAX 4048152424

Paul Hastings c

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ANNEX 1

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT

Supplement No. __ (this "Supplement") dated as of _____, 200[] to that certain Intellectual Property Security Agreement dated as of January 5, 2004 (as amended, restated, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement"), by and among **AGCO CORPORATION**, a Delaware corporation (the "Parent") and certain of its Subsidiaries signatory thereto and those additional Subsidiaries that hereafter become parties hereto by executing this Annex 1 (each a "Pledgor;" and together with the Parent, collectively, the "Pledgors"), and **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.**, "**RABOBANK NEDERLAND**", **NEW YORK BRANCH**, as administrative agent (the "Administrative Agent") on behalf of the Lender Group (as defined in the Intellectual Property Security Agreement),

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of December 22, 2003 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Parent and the Subsidiaries signatory thereto (each a "Borrower" and together with the Parent, collectively, the "Borrowers"), the Lender Group and Administrative Agent, the Lender Group has agreed to make certain loans and other financial accommodations to, and issue Letters of Credit on behalf of, the Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, each New Pledgor will realize substantial direct and indirect benefits as a result of the making of loans and other financial accommodations to, and the issuance of Letters of Credit on behalf of, the Borrowers pursuant to the Credit Agreement, Security Documents, and the other Loan Documents; and

WHEREAS, pursuant to Section 5.15 of the Credit Agreement and Section 25 of the Intellectual Property Security Agreement, any Material Subsidiary thereafter acquired or formed is required to execute and deliver to the Administrative Agent certain Loan Documents, including, without limitation, the grant of a security interest in such Material Subsidiary's intellectual property, and the same may be accomplished by execution and delivery of this Annex 1 in favor of the Administrative Agent;

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree that capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Intellectual Property Security Agreement, the Credit Agreement or Security Documents, respectively, and also agree as follows:

SECTION 1. In accordance with Section 25 of the Intellectual Property Security Agreement, the New Pledgor, by its signature below, becomes a 'Pledgor' under the Intellectual Property Security Agreement with the same force and effect as if originally names therein as a Pledgor and the New Pledgor hereby (a) agrees to all of the terms and provisions of the Intellectual Property Security Agreement applicable to it as a Pledgor thereunder, and (b) represents and warrants that the representations and warranties made by it as a Pledgor thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, the New Pledgor, as security for the payment and performance in full of such respective Pledgor's obligations (in accordance with the Intellectual Property Security Agreement), does hereby grant and assign to the Administrative Agent and its successors and assigns, a continuing security interest in and security title to all of the Trademarks, Patents, Copyrights, and Licenses, together with all other security as more fully described in the Intellectual Property Security Agreement. Schedule 1(a), "Trademarks," Schedule 2(a), "Patents," Schedule 3(a), "Copyrights" and Schedule 4(a), "Licenses," attached hereto supplement Schedule 1, Schedule 2, Schedule 3 and Schedule 4 to the Intellectual Property Security Agreement and shall be deemed a part thereof for all purposes, provided, however, that the foregoing grant of security interest shall expressly exclude all assets of such New Pledgor constituting "Excluded Assets" under and as such term is defined in the Intellectual Property Security Agreement. Each reference to a Pledgor in the Intellectual Property Security Agreement shall be deemed to include the New Pledgor. The Intellectual Property Security Agreement is incorporated herein by reference.

SECTION 2. The New Pledgor represents and warrants to the Administrative Agent and to each other member of the Lender Group that this Supplement has been duly executed and delivered by the New Pledgor and constitutes its legal, valid and binding obligation, enforceable against such New Pledgor in accordance with its terms, subject, as to enforcement of remedies, to the following qualifications: (i) an order of specific performance and an injunction are discretionary remedies and, in particular, may not be available where damages are considered an adequate remedy at law, (ii) enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws affecting enforcement of creditors' rights generally (insofar as any such law relates to the bankruptcy, insolvency or similar event of such Person), and (iii) enforcement may be subject to general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law) and may be limited by public policies which may affect the enforcement of certain rights or remedies provided for in this Supplement, the Intellectual Property Security Agreement, the Credit Agreement, or Security Documents, as applicable.

SECTION 3. This Supplement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together (including any counterpart delivered by facsimile) constitute but one and the same instrument. In proving this Supplement in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought.

SECTION 4. Except as expressly supplemented hereby, the Intellectual Property Agreement shall remain in full force and effect.

SECTION 5. This Supplement shall be construed and interpreted in accordance with the internal laws of the State of New York applicable to agreements to be made and performed in the State of New York.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the New Pledgor and the Administrative Agent have duly executed this Supplement to the Intellectual Property Security Agreement as of the day and year first above written.

NEW PLEDGOR:

[Name of New Pledgor]

Sworn to and subscribed before me this ____ day of _____, 200[]

By: _____
Name: _____
Title: _____

NOTARY PUBLIC
My Commission Expires:

ADMINISTRATIVE AGENT:

**COÖPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEENBANK
B.A., "RABOBANK
NEDERLAND", NEW YORK BRANCH**

Sworn to and subscribed before me this ____ day of _____, 200[]

By: _____
Title: _____

NOTARY PUBLIC
My Commission Expires:

Sworn to and subscribed before me this ____ day of _____, 200[]

By: _____
Title: _____

NOTARY PUBLIC
My Commission Expires:

SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT
SIGNATURE PAGE