

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
Olympic Controls Corp.		10/28/2005	CORPORATION: ILLINOIS
RECEIVING PARTY DATA			
Name:	Nature Vision, Inc.		
Street Address:	213 NW Fourth Street		
City:	Brainerd		
State/Country:	MINNESOTA		
Postal Code:	56401		
Entity Type:	CORPORATION: MINNESOTA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1798548	BOOKENDZ	
CORRESPONDENCE DATA			
Fax Number:	(612)632-4297		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	trademark@gpmlaw.com		
Correspondent Name:	Gray, Plant, Mooty, Mooty & Bennett, P.A		
Address Line 1:	P.O. Box 2906		
Address Line 4:	Minneapolis, MINNESOTA 55402-0906		
ATTORNEY DOCKET NUMBER:	104817		
NAME OF SUBMITTER:	Kimberly Nute, Paralegal		
Signature:	/kimberly nute/		
Date:	11/01/2005		

CH \$40.00 1798548

Total Attachments: 7

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SECURITY AGREEMENT

This Security Agreement (this "**Agreement**") between Nature Vision, Inc., a Minnesota corporation ("**Secured Party**") and Olympic Controls Corp., an Illinois corporation ("**Debtor**") is entered into effective October 28, 2005.

RECITALS

- A. Debtor has certain payment obligations to Debtor pursuant to that certain Asset Purchase Agreement of even date between Debtor and Secured Party (as the same may from time to time be amended, the "**Asset Purchase Agreement**"),
- B. The Asset Purchase Agreement requires Debtor to execute and deliver this Agreement as security for the payment and performance of Debtor's obligations to Secured Party under the Asset Purchase Agreement.
- C. Capitalized terms used but not defined in this Agreement have the meanings ascribed to them in the Asset Purchase Agreement.

AGREEMENT

In consideration of the above recitals and the promises set forth in this Agreement, the parties agree as follows:

1. **Obligations.** "**Obligations**" means collectively Debtor's obligations to Secured Party under the Asset Purchase Agreement, including Section 1.4(b), (c) and (d) of the Asset Purchase Agreement and each and every other debt, liability and obligation of every type and nature which Debtor may now or at any time hereafter owe to Secured Party under the Asset Purchase Agreement, whether now existing or hereafter created or arising, and whether direct or indirect, due or to become due, absolute or contingent, and the repayment or performance of any of the foregoing if any such payment or performance is at any time avoided, rescinded, set aside, or recovered from or repaid by Secured Party, in whole or in part, in any bankruptcy, insolvency, or similar proceeding instituted by or against Debtor or any guarantor of any Obligation, or otherwise, including but not limited to all principal, interest, fees, expenses and other charges.
2. **Collateral.** "**Collateral**" means collectively all of the Intellectual Property purchased by Debtor from Secured Party under the Asset Purchase Agreement, including the Patent.
3. **Security Interest.** Debtor grants to Secured Party a security interest ("**Security Interest**") in the Collateral to secure the payment and performance of the

Obligations. The Security Interest continues in effect until this Agreement is terminated in writing by Secured Party.

4. **Representations, Warranties and Covenants.** Debtor represents, warrants and agrees that:
 - 4.1 **Principal Office.** Debtor's chief executive office is located at the address specified on **Schedule 1** attached to this Agreement. Debtor will give Secured Party written notice prior to any change in the location of Debtor's principal office. Debtor's organizational identification number is as specified on **Schedule 1**.
 - 4.2 **Organization; Authority.** Debtor is duly organized, existing and in good standing under the laws of the state of its organization and has full power and authority to enter into this Agreement. Debtor's state of organization is Illinois, and its exact legal name is as set forth in this Agreement. Debtor will not change its state of organization, form of organization or name without Secured Party's prior written consent.
 - 4.3 **Perfection of Security Interest.** Debtor will execute and deliver, and irrevocably appoints Secured Party (which appointment is coupled with an interest) Debtor's attorney-in-fact to execute and deliver in Debtor's name, all financing statements (including, but not limited to, amendments, terminations and terminations of other security interests in any of the Collateral), control agreements and other agreements which Secured Party may at any time reasonably request in order to secure, protect, perfect, collect or enforce the Security Interest, including any filings required, in the opinion of Secured Party, in the United States Patent and Trademark Office related to the Patent. Debtor shall, at any time and from time to time, take such steps as Secured Party may reasonably request for Secured Party (a) to obtain an acknowledgement, in form and substance reasonably satisfactory to Secured Party, of any bailee having possession of any of the Collateral that such bailee holds such Collateral for Secured Party, and (b) otherwise to insure the continued perfection and priority of the Security Interest in any of the Collateral and the preservation of the rights of Secured Party therein.
 - 4.4 **Title to Collateral.** Debtor holds, or will hold at the time Debtor acquires an interest in after acquired Collateral, good and marketable title to the Collateral free of all security interests and encumbrances except for the Security Interest and the security interests and encumbrances specified on **Schedule 1 ("Permitted Liens")**. Debtor will keep the Collateral free of all security interests and encumbrances except for the Security Interest and the

Permitted Liens. Debtor will defend Secured Party's rights in the Collateral against the claims and demands of all other persons.

- 4.5 **Maintenance of Collateral.** Debtor will maintain all tangible Collateral in good condition and repair. Debtor will not commit or permit damage to or destruction of any of the Collateral. Debtor will give Secured Party prompt written notice of any material loss of or damage to any tangible Collateral and of any other happening or event that materially affects the existence, value or amount of the Collateral.
- 4.6 **Disposition of Collateral.** Debtor will not sell or otherwise dispose of any Collateral or any interest in any Collateral without the prior written consent of Secured Party, except that until the occurrence of an Event of Default (as defined in Section 5 below).
- 4.7 **Taxes, Assessments and Liens.** Debtor will promptly pay all taxes and other governmental charges levied or assessed upon or against any Collateral.
- 4.8 **Records; Access.** Debtor will keep accurate and complete records pertaining to the Collateral and to Debtor's business and financial condition and will submit to Secured Party all reports regarding the Collateral and Debtor's business and financial condition as and when Secured Party may reasonably request. During normal business hours, Debtor will permit Secured Party and its representatives to examine or inspect any Collateral, wherever located, and to examine, inspect and copy Debtor's books and records relating to the Collateral and Debtor's business and financial condition.
- 4.9 **Insurance.** Debtor will keep all tangible Collateral insured against risks of fire (including so-called extended coverage), theft and other risks and in such amounts as Secured Party may reasonably request, with any loss payable to Secured Party to the extent of its interest. Debtor assigns to Secured Party all money due or to become due with respect to, and all other rights of Debtor with respect to, all insurance concerning the Collateral and Debtor directs the issuer of any such insurance to pay all such money directly to Secured Party.
- 4.10 **Collection Costs.** Debtor will reimburse Secured Party on demand for all costs of collection of any of the Obligations and all other expenses incurred by Secured Party in connection with the perfection, protection, defense or enforcement of the Security Interest and this Agreement, including all reasonable attorneys' fees incurred by Secured Party whether or not any litigation or bankruptcy or insolvency proceeding is commenced.

- 4.11 **Financing Statements.** Debtor authorizes Secured Party to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral without Debtor's signature where permitted by law, in each case in such form and substance as Secured Party may determine. Debtor shall pay all filing, registration and recording fees and any taxes, duties, imports, assessments and charges arising out of or in connection with the execution and delivery of this Agreement, any agreement supplemental hereto, any financing statements, and any instruments of further assurance.
5. **Events of Default.** Each of the following is an "Event of Default" under this Agreement: (a) Debtor fails to pay any of the Obligations when due; (b) any representation made by Debtor in this Agreement or in any financial statement or report submitted to Secured Party proves to have been materially false or misleading when made; (c) Debtor ceases to conduct its business; (d) Debtor is or becomes insolvent, however defined; (e) Debtor voluntarily files, or has filed against it involuntarily, a petition under the United States Bankruptcy Code; (f) Debtor is dissolved or liquidated; or (g) there shall occur any breach of any of Debtor's representations and warranties or covenants under the Asset Purchase Agreement.
6. **Remedies Upon Event of Default.** Upon the occurrence of an Event of Default and at any time thereafter, Secured Party may exercise one or more of the following rights and remedies: (a) declare any or all unmatured Obligations to be immediately due and payable without presentment or any other notice or demand and immediately enforce payment of any or all of the Obligations; (b) require Debtor to make the Collateral available to Secured Party at a place to be designated by Secured Party; (c) exercise and enforce any rights or remedies available upon default to a secured party under the Uniform Commercial Code as amended from time to time (the "UCC"), and, if notice to Debtor of the intended disposition of Collateral or any other intended action is required by law, such notice shall be commercially reasonable if given at least ten calendar days prior to the intended disposition or other action; and (d) exercise and enforce any other rights or remedies available to Secured Party by law or agreement against the Collateral, Debtor, or any other person or property. Secured Party's duty of care with respect to Collateral in its possession will be fulfilled if Secured Party exercises reasonable care in physically safekeeping the Collateral or, in the case of Collateral in the possession of a bailee or other third person, exercises reasonable care in the selection of the bailee or other third person. Mere delay or failure to act will not preclude the exercise or enforcement of any of Secured Party's rights or remedies. All rights and remedies of Secured Party are cumulative and may be exercised singularly or concurrently, at Secured Party's option.

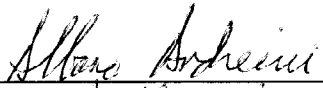
7. **Miscellaneous.**

- 7.1 **Definitions.** Terms not otherwise defined in this Agreement shall have the meanings ascribed to them, if any, under the UCC and such meanings shall automatically change at the time that any amendment to the UCC, which changes such meanings, shall become effective.
- 7.2 **Notices.** All notices under this Agreement must be in writing and will be deemed given when delivered or placed in the United States mail, registered or certified, postage prepaid, addressed to the respective party at the respective address set forth on **Schedule 1** attached to this Agreement. Any party may change its address for notices under this Agreement by giving written notice to the other parties.
- 7.3 **Amendments/Waivers.** This Agreement may be waived, amended, modified or terminated and the Security Interest may be released only in a writing signed by Secured Party. Any waiver signed by Secured Party will be effective only in the specific instance and for the specific purpose given.
- 7.4 **Applicable Law.** This Agreement is governed by the laws of the State of Minnesota without regard to the conflict of law principles. If any provision of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability will not affect other provisions or applications that can be given effect and this Agreement will be construed and enforced as if the unlawful or unenforceable provision or application had never been contained in or prescribed by this Agreement.
- 7.5 **Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.
- 7.6 **Integration.** This Agreement embodies the entire agreement and understanding among the parties relative to subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.
- 7.7 **Successors and Assigns.** This Agreement is binding upon and will inure to the benefit of the parties and their successors and assigns.
- 7.8 **Counterparts.** This Agreement may be executed in several counterparts, each of which will be an original, and all of which will constitute one and the same instrument.

The parties have executed this Security Agreement to be made effective as of the date first written above.


DEBTOR:

OLYMPIC CONTROLS CORP.


Name: FULVIO ANDREINI
Title: PRESIDENT

SECURED PARTY:

NATURE VISION, INC.


Name: MICHAEL R. DAY
Title: CHIEF FINANCIAL OFFICER

GP:1758474 v2

**SCHEDULE 1
TO
SECURITY AGREEMENT**

DEBTOR'S CHIEF EXECUTIVE OFFICE:

Olympic Controls Corp
1080 East Chicago Street
Elgin IL 60120-6823
Facsimile: (847) 742-5686
Attn: CEO

SECURED PARTY'S ADDRESS:

Nature Vision, Inc.
213 NW Fourth Street
Brainerd, MN 56401
Facsimile: (218) 825-0721
Attn: President

DEBTOR'S ORGANIZATIONAL IDENTIFICATION NUMBER: 48457509

PERMITTED LIENS:

Blanket lien on all assets by EFS Bank (subject to Subordination Agreement with Secured Party of the date of this Agreement), shown in UCC filing at Illinois Secretary of State #010114772 dated August 22, 2005

GP:1758474 v4