

**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
TRAEGER PELLET GRILLS LLC		04/04/2006	LIMITED LIABILITY COMPANY: FLORIDA

**RECEIVING PARTY DATA**

Name:	C3 CAPITAL PARTNERS, L.P.
Street Address:	4520 Main Street, Suite 1600
City:	Kansas City
State/Country:	MISSOURI
Postal Code:	64111
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

Name:	Eagle Fund I, L.P.
Street Address:	101 S. Hanley, Suite 150
City:	St. Louis
State/Country:	MISSOURI
Postal Code:	63105
Entity Type:	LIMITED PARTNERSHIP: MISSOURI

**PROPERTY NUMBERS Total: 2**

Property Type	Number	Word Mark
Registration Number:	2987301	SMOKEMAN
Registration Number:	1425662	TRAEGER

**CORRESPONDENCE DATA**

Fax Number: (314)259-2020  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 314-259-2461  
 Email: laalthouser@bryancave.com  
 Correspondent Name: Lucinda A. Althouser

CH \$65.00 2987301

Address Line 1: 211 North Broadway, Suite 3600  
Address Line 4: St. Louis, MISSOURI 63102-2750

ATTORNEY DOCKET NUMBER:	C046463/0198517
NAME OF SUBMITTER:	Lucinda A. Althausen
Signature:	/Lucinda A. Althausen/
Date:	07/26/2006

**Total Attachments: 18**

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**TRADEMARK, PATENT AND COPYRIGHT  
SECURITY AGREEMENT**

THIS TRADEMARK, PATENT AND COPYRIGHT SECURITY AGREEMENT, dated as of April 4, 2006, is made by TRAEGER PELLET GRILLS LLC, a Florida limited liability company (the "**Grantor**"), in favor of C<sub>3</sub> CAPITAL PARTNERS, L.P., a Delaware limited partnership ("**C3**") and EAGLE FUND I, L.P., a Missouri limited partnership ("**Eagle Fund**") (C3 and Eagle Fund are collectively referred to herein as the "**Lender**").

**WITNESSETH:**

WHEREAS, Lender is extending certain financial accommodations (the "**Loans**") to Grantor, pursuant to the Securities Purchase Agreement of even date herewith by and between Grantor and Lender (the "**Purchase Agreement**"); and

WHEREAS, in connection with the making of the Loans, Lender desires to obtain from Grantor and Grantor desires to grant to Lender a security interest in certain collateral more particularly described below.

**AGREEMENT:**

NOW, THEREFORE, in consideration of the premises and to induce Lender to enter into the Purchase Agreement and make the Loans to Grantor pursuant to the Purchase Agreement, Grantor hereby agrees with Lender, as follows:

1. Defined Terms. Unless otherwise defined herein, terms which are defined in the Purchase Agreement and used herein are so used as so defined in the Purchase Agreement, and the following terms shall have the following meanings:

"Collateral" has the meaning assigned to it in Section 2 of this Security Agreement.

"Copyright" means all copyrights, whether statutory or common law, registered or unregistered, now or hereafter in force throughout the world including, without limitation, all of Grantor's right, title and interest in and to all unregistered copyrights and all registered copyrights in the United States Copyright Office or anywhere else in the world, including all treaty and convention rights, and also including, without limitation, the copyrights and registrations referred to in Exhibit A hereto, and all applications for registration thereof, whether pending or in preparation, the right to sue for past, present and future infringements of any thereof, all rights corresponding thereto throughout the world, all extensions and renewals of any thereof and all proceeds of the foregoing, including, without limitation, licenses, royalties, income, payment, claims, damages and proceeds of suit.

"Copyright License" means any agreement providing for the grant by or to Grantor of any right to use any Copyright, including, without limitation, any thereof referred to in Exhibit A hereto.

“Event of Default” has the same meaning as provided is the Purchase Agreement.

“Obligations” means all obligations secured hereby and shall include without limitation (a) the Loans to be made concurrently or in connection with this Security Agreement and the Purchase Agreement as evidenced by the Notes and any renewals or extensions thereof, (b) the full and prompt payment and performance of any and all other indebtedness and other obligations of Grantor to Lender, direct or contingent (including but not limited to obligations incurred as endorser, guarantor or surety), however evidenced or denominated, and however and whenever incurred, including but not limited to indebtedness incurred pursuant to any present or future commitment of Lender to Grantor and any and all future advances regardless of the class of such future advances, and (c) all future advances made by Lender for taxes, levies, insurance and preservation of the Collateral and all attorney’s fees, court costs and expenses of whatever kind incident to the collection of any of said indebtedness or other obligations and the enforcement and protection of the security interest created hereby.

“Patent License” means all agreements, whether written or oral, providing for the grant by or to Grantor of any right to manufacture, use or sell any invention covered by any claims in a Patent, including, without limitation, any thereof referred to in Exhibit A hereto.

“Patents” means all types of exclusionary or protective rights granted (or applications therefor) for inventions in any country of the world, including all treaty and convention rights (including, without limitation, utility patents, design patents, plant patents, letter patents, continuation patents, continuation-in-part patents, reissue patents, utility models, breeders’ right certificates, inventor’s certificates, and the like), and all reissues and extensions thereof and all divisions, continuations and continuations-in-part thereof, including, without limitation, any thereof referred to in Exhibit A hereto, and the right to sue for any past, present and future infringements thereof.

“Proceeds” means “proceeds,” as such term is defined in Section 9-102(a)(64) of the UCC and, to the extent not included in such definition, shall include, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty, guaranty, letter of credit, and/or license payable to Grantor from time to time with respect to any of the Collateral, (b) all payments (in any form whatsoever) paid or payable to Grantor from time to time in connection with any taking of all or any part of the Collateral by any governmental authority or any person acting under color of governmental authority, (c) all judgments in favor of Grantor in respect of the Collateral, and (d) all other amounts from time to time paid or payable or received or receivable under or in connection with any of the Collateral.

“Security Agreement” means this Trademark, Patent and Copyright Security Agreement, as amended, supplemented or otherwise modified from time to time.

“Trademark License” means any agreement, material to the businesses of Grantor, written or oral, providing for the grant by or to Grantor of any right to use any Trademark, including, without limitation, any thereof referred to in Exhibit A hereto.

“Trademarks” means (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, and other source of business identifiers used in any country in the world, including all treaty and convention rights, whether registered or unregistered, and any and all goodwill associated therewith, now existing or hereafter acquired, and (b) all registrations, recordings and renewals thereof, and all applications in connection therewith, issued by or filed with a national, state or local governmental authority of any country, including, without limitation, all such rights referred to in Exhibit A hereto, and the right to sue for any past, present and future infringements of any thereof.

“UCC” means the Uniform Commercial Code as from time to time in effect in the State of Missouri.

2. Grant of Security Interest. As collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations, Grantor hereby assigns and grants to Lender for the benefit of Lender a security interest in all of Grantor’s right, title and interest in and to the following property now owned or at any time hereafter acquired by Grantor or in which Grantor now has or at any time is the future may acquire any right, title or interest (collectively, the “**Collateral**”):

- (a) all Trademarks;
- (b) all Trademark Licenses;
- (c) all Copyrights;
- (d) all Copyright Licenses;
- (e) all Patents;
- (f) all Patent Licenses; and
- (g) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing;

relating to the business or operations of Grantor as currently conducted or proposed or contemplated to be conducted now or in the future, and whether or not included in Exhibit A.

3. Representations and Warranties Concerning Trademarks, Patents and Copyrights. Grantor represents and warrants that Exhibit A hereto includes all of Grantor’s registered Trademarks and Trademark Licenses, all Copyrights and Copyright Licenses and all of the Patents and Patent Licenses owned by Grantor, in part or whole, in its own name or as to which Grantor has any colorable claim of ownership as of the date hereof. Each Trademark, Patent and Copyright is valid, subsisting, unexpired, enforceable and has not been abandoned. Except as set forth in Exhibit A, none of the Trademarks, Patents or Copyrights is the subject of any licensing or franchise agreement. All licenses of the Trademarks, Patents and Copyrights are in force and effect, and, not in default. No holding, decision or judgment has been rendered by

any governmental authority which would limit, cancel or question the validity of any Trademark, Patent or Copyright. No action or proceeding is pending or has been threatened which is (i) seeking to limit, cancel or question the validity of any Trademark, Patent or Copyright or Grantor's ownership thereof, or (ii) which, if adversely determined, could have a material adverse effect on the value of any Trademark, Patent or Copyright.

4. Covenants. Grantor covenants and agrees with Lender that, from and after the date of this Security Agreement until the Obligations are paid in full:

(a) Further Documentation. From time to time, upon the written request of Lender, and at the sole expense of Grantor, Grantor will promptly and duly execute and deliver such further instruments and documents and take such further action as Lender may reasonably request for the purpose of obtaining or preserving the full benefits of this Security Agreement and the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statement under the Uniform Commercial Code as in effect in any jurisdiction with respect to the liens created hereby. Grantor also hereby authorizes Lender to file any such financing or continuation statement without the signature of Grantor to the extent permitted by applicable law. A carbon, photographic or other reproduction of this Security Agreement shall be sufficient as a financing statement for filing in any jurisdiction. Grantor further covenants and agrees that it will execute or procure any further necessary assurance of Lender's rights under this Security Agreement, at any time, upon the request of Lender, by executing and delivering any and all papers that Lender believes may be necessary or desirable to perfect its, or its successors, assigns or other legal representatives, right, title or interest in or to any of the Collateral, any Copyright, Trademark or Patent, and, upon the request of Lender, Grantor will execute any Copyright, Trademark or Patent applications, reissue applications, or the like, and will make all rightful oaths and do all lawful acts requisite for procuring the same or for aiding therein, without further compensation or consideration.

(b) Limitation on Lien or Collateral. Grantor will not create, incur or permit to exist, and Grantor will take all commercially reasonable actions to defend the Collateral against, and will take such other actions as is necessary to remove, any lien or claim on or to the Collateral or any portion thereof, other than the security interests created hereby, and other than as permitted pursuant to the Purchase Agreement, and will take all actions that are necessary to defend the right, title and interest of Lender in and to any of the Collateral against the claims and demands of all persons whomsoever.

(c) Limitations on Dispositions of Collateral. Grantor will not sell, transfer or otherwise dispose of any of the Collateral, or attempt, offer or contract to do so, except as permitted in the Purchase Agreement.

(d) Notices. Grantor will advise Lender promptly, in reasonable detail, at Lender's address set forth in the Purchase Agreement, (i) of any lien (other than liens created hereby or permitted under the Purchase Agreement) on, or claim asserted against, the Collateral or any portion thereof, and (ii) of the occurrence of any other event which

could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the liens created hereunder.

(e) Patents, Trademarks and Copyrights.

(i) Grantor (either itself or through licensees) will (A) continue to use such Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists in order to maintain such Trademark in full force and effect, free from any claim of abandonment for non-use, (B) maintain as in the past the same quality of products and services offered under each such Trademark, (C) employ each such Trademark with the appropriate notice of registration and ownership, (D) not adopt or use any mark which is confusingly similar to or a colorable imitation of any Trademark unless within 30 days after such use or adoption, Lender, for its benefit, shall obtain a perfected security interest in such mark pursuant to this Security Agreement, and (E) not (and not permit any licensee or sublicensee thereof to) do any act or omit to do any act whereby any Trademark may become invalidated, abandoned, unenforceable, and/or weakened.

(ii) Grantor will not do any act, or omit to do any act, whereby any Patent may become abandoned.

(iii) Grantor will not do or permit any act or omit to do any act whereby any Copyright or Copyright License may lapse or become invalid or unenforceable or placed in the public domain except upon expiration at the end of an unrenovable term of a registration thereof.

(iv) Grantor will promptly notify Lender if Grantor knows, or has reason to know, that any application relating to any Patent, any Copyright or any Trademark may become abandoned or dedicated, or of any adverse determination or material development (including, without limitation, 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, tribunal, agency, office, administrative body, and/or other governing authority in any country, as the case may be) regarding Grantor's ownership of any Patent, Copyright or Trademark or its right to register the same or to keep and maintain the same.

(v) Whenever Grantor, either by itself or through any agent, employee, licensee or designee, shall file an application for any Patent, Copyright or for the registration of any Trademark with the United States Patent and Trademark Office or United States Copyright Office, as the case may be, or any similar office or agency in any other country or any political subdivision thereof, Grantor shall report such filing to Lender within five business days after the last day of the fiscal quarter in which such filing occurs. Upon request of Lender, Grantor shall execute and deliver any and all reasonably necessary agreements,

instruments, documents, and papers as Lender may request to evidence Lender's security interest in any newly filed Patent, Copyright or Trademark (or the application related thereto) and the goodwill and general intangibles of Grantor relating thereto or represented thereby, and Grantor hereby constitutes Lender its attorney-in-fact to execute and file all such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power being coupled with an interest is irrevocable until the Obligations are paid in full.

(vi) Grantor will take all reasonable and necessary steps, including, without limitation, in any proceedings before any tribunal, office or agency in any country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration or issuance) and to maintain each Patent, each Copyright and each registration of Trademarks, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability when appropriate.

(vii) In the event Grantor knows or has reason to know that any Patent, Copyright or Trademark included in the Collateral is being infringed, misappropriated, or diluted by a third party, Grantor shall promptly notify Lender after it learns thereof and shall promptly sue for infringement, misappropriation or dilution, or take other actions as Grantor shall deem appropriate under the circumstances to protect such Patent, Copyright or Trademark.

5. Lender's Rights.

(a) Powers. Grantor hereby irrevocably constitutes and appoints Lender and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Grantor and in the name of Grantor or in its own name, from time to time, in Lender's discretion, for the purpose of carrying out the terms of this Security Agreement, following the occurrence of any Event of Default, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement, and, without limiting the generality of the foregoing, Grantor hereby gives Lender the power and right, on behalf of Grantor, without notice to or assent by Grantor, following the occurrence of any Event of Default, to do the following:

(i) in the name of Grantor or its own name, or otherwise, to take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under, or with respect to, any Collateral and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by Lender for the purpose of collecting any and all such moneys due with respect to such Collateral whenever payable;



(ii) to pay or discharge taxes and liens levied or placed on or threatened against the Collateral, to effect any repairs or any insurance called for by the terms of this Security Agreement to pay all or part of the premiums therefor and the costs thereof; and

(iii) (A) to direct any party liable for any payment under any of the Collateral to make payment of any and all monies due or to become due thereunder directly to Lender or as Lender shall direct, (B) to ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral, (C) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral, (D) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral, (E) to defend any suit, action or proceeding brought against Grantor with respect to any Collateral, (F) to settle, compromise or adjust any suit, action or proceeding described in the preceding clause and, in connection therewith, to give such discharges or releases as Lender may deem appropriate, (G) to assign any Patent, Copyright or Trademark (along with any and all goodwill of the business to which such Patent, Copyright or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as Lender shall in its sole discretion determine, and (H) generally, to sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though Lender were the absolute owner thereof for all purposes, and to do, at Lender's option and Grantor's expense, at any time, or from time to time, all acts and things which Lender deems necessary to protect, preserve or realize upon the Collateral and the liens of Lender thereon and to effect the intent of this Security Agreement, all as fully and effectively as Grantor might do.

Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable until all of the Obligations are paid in full and this Security Agreement is terminated.

(b) Other Powers. Grantor also authorizes Lender, at any time and from time to time, to execute, in connection with any sale provided for in Section 8 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral.

(c) No Duty on the Part of Lender. The powers conferred on Lender hereunder are solely to protect the interests of Lender in the Collateral and shall not impose any duty upon Lender to exercise any such powers. Lender shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its partners, officers, directors, employees or agents shall be

responsible to Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct or failure to comply with mandatory provisions of applicable law.

6. Performance by Lender of Grantor's Obligations. If Grantor fails to perform or comply with any of its agreements contained herein and Lender, as provided for by the terms of this Security Agreement, shall itself perform or comply, or otherwise cause performance or compliance with such agreement, the expenses of Lender incurred in connection with such performance or compliance, together with interest thereon at the highest default rate provided in the Note, shall be payable by Grantor to Lender on demand and shall constitute Obligations secured hereby.

7. Proceeds. It is agreed that if an Event of Default shall occur and be continuing (a) all Proceeds received by Grantor consisting of cash, checks and other cash equivalents shall be held by Grantor in trust for Lender, segregated from other funds of Grantor, and shall, forthwith upon receipt, be turned over to Lender in the exact form received (duly endorsed to Lender, if required), and (b) any and all such Proceeds received by Lender (whether from Grantor or otherwise) shall promptly be applied by Lender against the Obligations (whether matured or unmatured), such application to be in such order as Lender shall elect. Any balance of such Proceeds remaining after the Obligations shall have been paid in full shall be paid over to Grantor or to whomsoever may be lawfully entitled to receive the same.

8. Remedies. If an Event of Default shall occur and be continuing, Lender may exercise, in addition to all other rights and remedies granted to it in this Security Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the UCC. Without limiting the generality of the foregoing, Lender without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon Grantor or any other person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give an option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any office of Lender or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or on future delivery without assumption of any credit risk. Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in grantor, which right or equity is hereby waived or released. Grantor further agrees, at Lender's request, to assemble the Collateral and make it available to Lender at places which Lender shall reasonably select, whether at Grantor's premises or elsewhere. Lender shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale, after deducting all reasonable costs and expenses of every kind incurred therein or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of Lender hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as Lender may elect, and only after such application and after the

payment by Lender of any other amount required by any provision of law, including, without limitation, applicable provisions of the UCC, need Lender account for the surplus, if any, to the Grantor. To the extent permitted by applicable law, Grantor waives all claims, damages and demands it may acquire against Lender arising out of the exercise by Lender of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least five (5) days before such sale or other disposition. Grantor shall remain, jointly and severally, liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by Lender to collect such deficiency.

9. Limitation on Duties Regarding Preservation of Collateral. Lender's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under the applicable provisions of the UCC or otherwise, shall be to deal with it in the same manner as Lender would deal with similar property for its own account. Neither Lender nor any of its shareholders, directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Grantor or otherwise.

10. Powers Coupled with an Interest. All authorizations and agencies herein contained with respect to the Collateral are irrevocable and powers coupled with an interest.

11. Severability. In the event that any provision of this Security Agreement is adjudicated to be invalid or unenforceable under applicable law in any jurisdiction, the validity or enforceability of the remaining provisions thereof shall be unaffected as to such jurisdiction and such adjudication shall not affect the validity or enforceability of such provision in any other jurisdiction. To the extent that any provision of this Security Agreement is adjudicated to be invalid or unenforceable because it is overbroad, that provision shall not be void but rather shall be limited to the extent required by applicable law and enforced as so limited. The parties expressly acknowledge and agree that this section is reasonable in view of the parties' respective interests.

12. Recording. Grantor will, concurrent with the execution and delivery hereof, execute and file (a) with the United States Patent and Trademark Office, a Grant of Security Interest in Trademarks and Patents in the form of Exhibit B attached hereto and (b) with the United States Copyright Office, a Grant of Security Interest in Copyrights in the form of Exhibit C attached hereto.

13. Paragraph Headings. The paragraph headings used in this Security Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

14. No Waiver; Cumulative Remedies. Lender shall not by any act (except by a written instrument pursuant to Section 15 hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any default or

Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by Lender of any right or remedy hereunder on any occasion shall not be construed as a bar to any right or remedy which Lender would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by law.

15. Waivers and Amendments; Successors and Assigns. None of the terms or provisions of this Security Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by Grantor and Lender, provided that any provision of this Security Agreement may be waived by Lender in a written letter or agreement executed by Lender or by telex or facsimile transmission from Lender. This Security Agreement shall be binding upon the successors and assigns of Grantor and shall inure to the benefit of Lender and its successors and assigns.

16. Notices. Any and all notices, elections or demands permitted or required to be made under this Security Agreement shall be made in accordance with the terms of the Purchase Agreement.

17. Governing Law. This Security Agreement will be governed by and controlled by the internal laws of the State of Missouri as to interpretation, enforcement, validity, construction, effect, and in all other respects, excluding perfection of the security interests in the Collateral, which will be governed and controlled by the laws of the relevant jurisdiction. Any action, dispute, lawsuit, or the like, arising out of or under this Security Agreement, shall only be brought, and each party hereto consents to and agrees that venue is proper, in the City of Kansas City, Missouri. The parties agree that this Agreement is and shall be deemed entered into in Kansas City, Missouri.

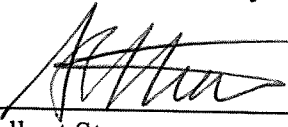
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**Signature Page to Trademark, Patent and Copyright Security Agreement**

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed and delivered as of the date first above written.

**GRANTOR:**

TRAEGER PELLET GRILLS LLC,  
a Florida limited liability company

By:   
Albert Strausser  
Its: Secretary

**LENDER:**

C<sub>3</sub> CAPITAL PARTNERS, L.P.,  
a Delaware limited partnership

By: C<sub>3</sub> Partners, LLC  
Its: General Partner

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_ Manager

EAGLE FUND I, L.P.,  
a Missouri limited partnership

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: \_\_\_\_\_ Manager

**Signature Page to Trademark, Patent and Copyright Security Agreement**

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed and delivered as of the date first above written.

**GRANTOR:**

TRAEGER PELLET GRILLS LLC,  
a Florida limited liability company

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**LENDER:**

C<sub>3</sub> CAPITAL PARTNERS, L.P.,  
a Delaware limited partnership

By: C<sub>3</sub> Partners, LLC  
Its: General Partner

By:  \_\_\_\_\_  
Print Name: Patrick F. Healy  
Title: Manager

EAGLE FUND I, L.P.,  
a Missouri limited partnership

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: Manager

**Signature Page to Trademark, Patent and Copyright Security Agreement**

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed and delivered as of the date first above written.

**GRANTOR:**

TRAEGER PELLET GRILLS LLC,  
a Florida limited liability company

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**LENDER:**

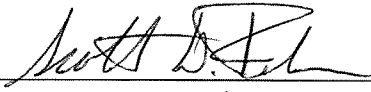
C<sub>3</sub> CAPITAL PARTNERS, L.P.,  
a Delaware limited partnership

By: C<sub>3</sub> Partners, LLC  
Its: General Partner

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: Manager

EAGLE FUND I, L.P.,  
a Missouri limited partnership

By: Eagle Fund, LLC  
Its: General Partner

By:   
Print Name: Scott D. Fester  
Its: ~~Manager~~  
COO

STATE OF FL  
COUNTY OF Hillsborough

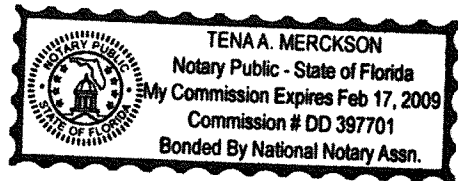
On this 4th day of April, 2006, before me personally came Albert Strausser to me known, who, being by me duly sworn did depose and say that he is the Secretary of TRAEGER PELLET GRILLS LLC, a Florida limited liability company, the company described in and which executed the foregoing instrument and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

[Signature]  
Notary Public

My Commission Expires: February 17<sup>th</sup>, 2009

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )



On this 4th day of April, 2006, before me personally came \_\_\_\_\_, to me known, who, being by me duly sworn did depose and say that he is the \_\_\_\_\_ of C<sub>3</sub> CAPITAL PARTNERS, L.P., a Delaware limited partnership, the partnership described in and which executed the foregoing instrument and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_



STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this 4th day of April, 2006, before me personally came \_\_\_\_\_  
\_\_\_\_\_, to me known, who, being by me duly sworn did depose and say  
that he is the \_\_\_\_\_ of TRAEGER PELLET  
GRILLS LLC, a Florida limited liability company, the company described in and which executed  
the foregoing instrument and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official  
seal in the County and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

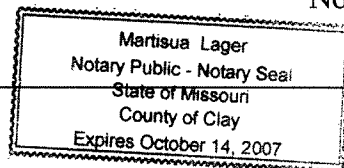
STATE OF MISSOURI )  
 )  
COUNTY OF JACKSON )

On this 4th day of April, 2006, before me personally came PATRICK F.  
HEALY, to me known, who, being by me duly sworn did depose and say  
that he is the MANAGER of C<sub>3</sub> CAPITAL PARTNERS, L.P., a  
Delaware limited partnership, the partnership described in and which executed the foregoing  
instrument and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official  
seal in the County and State aforesaid, the day and year first above written.

Martisua Lager  
Notary Public

My Commission Expires: \_\_\_\_\_



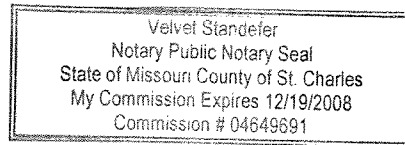
STATE OF Missouri)  
COUNTY OF St. Charles)

On this 4th day of April, 2006, before me personally came Scott D. Fester  
\_\_\_\_\_, to me known, who, being by me duly sworn did depose and say  
that he is the Manager of EAGLE FUND I, L.P., a Missouri  
limited partnership, the partnership described in and which executed the foregoing instrument  
and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official  
seal in the County and State aforesaid, the day and year first above written.

Velvet Standefer  
Notary Public

My Commission Expires: 12/19/2008



**EXHIBIT A**

**TRADEMARKS AND TRADEMARK APPLICATIONS**

<b>Country</b>	<b>Mark</b>	<b>Reg. No.</b>	<b>Reg. Date</b>	<b>Appl. No.</b>	<b>Filing Date</b>	<b>Title Status</b>
US	SMOKEMAN	2,987,301	Aug. 23, 2005	78/344,216	Dec. 22, 2003	Traeger Industries, Inc.
US	TRAEGER	1,425,662	Jan. 20, 1987	73/579,654	Jan. 27, 1986	Traeger Industries, Inc.

**TRADEMARK LICENSES**

[Adorno & Yoss to Provide]

**EXHIBIT A (continued)**

**PATENTS AND PATENT APPLICATIONS**

Country	Title	Patent No.	Issue Date	Appl. No.	Filing Date	Title Status
US	Barbeque Grill	D370,823	June 18, 1996	29/026,912	August 8, 1994	Joe, Mark and Randy Traeger
US	Gravity Fed Pellet Burner	4,989,521	Feb. 5, 1991	07/505,590	April 6, 1990	Joe, Mark and Randy Traeger
US	Pellet-fired Barbeque	4,823,684	April 25, 1989	07/110,457	Oct. 19, 1987	Joe, Mark and Randy Traeger
US	Flavored Wood Pellet with Wood Oil	N/A	N/A	10/924,430	Aug. 23, 2004	Joe, Mark, Randy, and Brian Traeger
Canada	Post Setting Method	N/A	N/A	2,314,640	July 28, 2000	Joe, Mark, and Randy Traeger

**PATENT LICENSES**

[Adorno & Yoss to Provide]

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