

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | Grant of First Lien Security Interest in Trademark Rights |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|-----------------------|----------|----------------|-----------------------|
| Pennant Foods Company | | 09/29/2006 | CORPORATION: DELAWARE |

RECEIVING PARTY DATA

| | |
|------------------------|--|
| Name: | JPMorgan Chase Bank, N.A., as Administrative Agent |
| Street Address: | P.O. Box 2558 |
| City: | Houston |
| State/Country: | TEXAS |
| Postal Code: | 77252 |
| Entity Type: | National Banking Association: |

PROPERTY NUMBERS Total: 21

| Property Type | Number | Word Mark |
|----------------------|----------|-----------------------------------|
| Serial Number: | 76641353 | CINI MINIS |
| Serial Number: | 76614900 | LA FRANCAISE BAKERY |
| Serial Number: | 76629467 | WHERE BAKING TRADITIONS BEGIN |
| Registration Number: | 2467778 | BAKERS' BLISS |
| Registration Number: | 2109095 | |
| Registration Number: | 1758563 | |
| Registration Number: | 2233648 | CAFE PAPPION |
| Registration Number: | 2143193 | EAT WELL -- TREAT YOUR BODY RIGHT |
| Registration Number: | 0664504 | GRETCHEN GRANT |
| Registration Number: | 1456728 | JUSTBAKE |
| Registration Number: | 2488507 | JUSTBAKE |
| Registration Number: | 2274587 | JUST WHIP |
| Registration Number: | 2183399 | LA FRANCAISE |
| Registration Number: | 1436575 | LA FRANCAISE CROISSANT |

OP \$540.00 76641353

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|----------------------|---------|---|
| Registration Number: | 1429608 | LA FRANCAISE CROISSANT FINE BAKED GOODS IN THE EUROPEAN TRADITION |
| Registration Number: | 2510085 | LEON'S |
| Registration Number: | 0691390 | PENNANT |
| Registration Number: | 1732155 | PENNANT |
| Registration Number: | 2272417 | PENNANT |
| Registration Number: | 2314803 | PENNANT |
| Registration Number: | 2540932 | SWEET BITES |

CORRESPONDENCE DATA

Fax Number: (212)455-2502
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (212) 455-7609
Email: ksolomon@stblaw.com
Correspondent Name: Kirstie Howard, Esq.
Address Line 1: Simpson Thacher & Bartlett LLP
Address Line 2: 425 Lexington Avenue
Address Line 4: New York, NEW YORK 10017

| | |
|-------------------------|----------------|
| ATTORNEY DOCKET NUMBER: | 509265/1208 |
| NAME OF SUBMITTER: | Kirstie Howard |
| Signature: | /kh/ |
| Date: | 10/17/2006 |

Total Attachments: 5
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GRANT OF FIRST LIEN SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF FIRST LIEN SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of September 29, 2006 is made by PENNANT FOODS COMPANY, a Delaware corporation ("Obligor"), in favor of JPMORGAN CHASE BANK, N.A., a national banking association, as Administrative Agent (the "Administrative Agent") for the several banks and other financial institutions (the "Lenders"), parties to the First Lien Credit Agreement, dated as of June 27, 2006 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the FSB GLOBAL HOLDINGS, INC., a Delaware corporation ("Holdings"), FSB HOLDINGS, INC., a Delaware corporation (the "Borrower"), the Lenders, the Administrative Agent, CITIBANK, N.A. as Syndication Agent, and SUNTRUST BANK and SOVEREIGN BANK as Co-Documentation Agents.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Borrower, Holdings and certain other affiliated entities (including the Obligor) have executed and delivered a First Lien Guarantee and Collateral Agreement, dated as of September 29, 2006, in favor of the Administrative Agent for the ratable benefit of the Secured Parties (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Obligor granted to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, pursuant to the foregoing, the Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Administrative Agent and Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower pursuant to the Credit Agreement, the Obligor hereby agrees, for the ratable benefit of the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Obligor hereby grants a security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Obligor's right,

title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto), to the Administrative Agent, for the ratable benefit of the Secured Parties, to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by Obligor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Obligor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PENNANT FOODS COMPANY
as Obligor

By: 
Name: Craig W. Olson
Title: CEO

[Signature Page to Grant of First Lien Security Interest in Trademark Rights]

509265-1208-10476-NY01.2598922

TRADEMARK
REEL: 003410 FRAME: 0579

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: RAMD

Name:

Title:

ROBERT L. MENDOZA
VICE PRESIDENT

[Signature Page to Grant of First Lien Security Interest in Trademark Rights]

509265-1208-10476-NY01.2598922

TRADEMARK
REEL: 003410 FRAME: 0580

SCHEDULE A**U.S. Trademark Registrations and Applications**

| <u>Trademark</u> | <u>Registration or Serial Number</u> |
|--|---|
| CINI MINIS | 76/641,353 |
| LA FRANCAISE BAKERY & DESIGN | 76/614,900 |
| WHERE BAKING TRADITIONS BEGIN | 76/629,467 |
| BAKER'S BLISS | 2,467,778 |
| BUTTERFLY DESIGN | 2,109,095 |
| BUTTERFLY LOGO | 1,758,563 |
| CAFÉ PAPPION | 2,233,648 |
| EAT WELL-TREAT YOUR BODY RIGHT | 2,143,193 |
| GRETCHEN GRANT | 664,504 |
| JUSTBAKE | 1,456,728 |
| JUSTBAKE | 2,488,507 |
| JUST WHIP | 2,274,587 |
| LA FRANCAISE & BUTTERFLY LOGO | 2,183,399 |
| LA FRANCAISE CROISSANT & DESIGN | 1,436,575 |
| LA FRANCAISE CROISSANT FINE BAKED GOODS | 1,429,608 |
| LEON'S | 2,510,085 |
| PENNANT | 691,390 |
| PENNANT | 1,732,155 |
| PENNANT | 2,272,417 |
| PENNANT | 2,314,803 |
| SWEET BITES | 2,540,932 |

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