

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Grant of Second 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:	Wilmington Trust Company, as Collateral Agent
Street Address:	Rodney Square North
Internal Address:	1100 North Market Street
City:	Wilmington
State/Country:	DELAWARE
Postal Code:	19890
Entity Type:	CORPORATION: DELAWARE

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

OP \$540.00 76641353

Registration Number:	1436575	LA FRANCAISE CROISSANT
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
source=PFood2TS#page1.tif
source=PFood2TS#page2.tif
source=PFood2TS#page3.tif
source=PFood2TS#page4.tif
source=PFood2TS#page5.tif

GRANT OF SECOND LIEN SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECOND 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 WILMINGTON TRUST COMPANY, a Delaware corporation, as Collateral Agent (the "Collateral Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Second Lien Credit Agreement, dated as of September 29, 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"), certain Subsidiaries of the Borrower, the Lenders, and JPMORGAN CHASE BANK, N.A. as Administrative Agent.

WITNESSETH:

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 Second Lien Guarantee and Collateral Agreement, dated as of September 29, 2006, in favor of the Collateral 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 Collateral 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 Collateral 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 Collateral 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 Second Lien Security Interest in Trademark Rights]

WILMINGTON TRUST COMPANY
as Collateral Agent

By: 
Name: **Mary C. St. Amand**
Title: **Assistant Vice President**

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

TRADEMARK
REEL: 003410 FRAME: 0597

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

509265-1208-10476-NY01.2598993