

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
Village Farms, L.P. (composed of Village Farms of Delaware, LLC, as sole general partner)		10/18/2006	LIMITED PARTNERSHIP: DELAWARE

RECEIVING PARTY DATA

Name:	HSBC Bank Canada
Street Address:	200 - 885 West Georgia Street
Internal Address:	Attn: Doug Brandes
City:	Vancouver, BC
State/Country:	CANADA
Postal Code:	V6C 3G1
Entity Type:	Schedule II Bank incorporated under and regulated by the Bank Act (Canada): CANADA

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	2142404	FROM OUR HOUSE TO YOUR HOME
Registration Number:	2601432	HOME CHOICE
Registration Number:	2422551	BABY BEEFS
Registration Number:	1704348	VILLAGE FARMS
Registration Number:	3091531	WHERE FRESHNESS IS ALWAYS IN SEASON
Serial Number:	78479281	MINI SENSATIONS
Serial Number:	78479972	GOURMET SENSATIONS
Registration Number:	2993371	HYDROPERFECT
Registration Number:	2738773	RED SPLENDOR

CORRESPONDENCE DATA

Fax Number: (206)359-9000

900060614

**TRADEMARK
 REEL: 003412 FRAME: 0448**

CH \$240.00 2142404

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 206.359.8000
Email: pctrademarks@perkinscoie.com
Correspondent Name: Matthew D. Schneller
Address Line 1: 1201 Third Avenue, Suite 4800
Address Line 4: Seattle, WASHINGTON 98101-3099

ATTORNEY DOCKET NUMBER:	29356-0006
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DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Matthew D. Schneller
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Signature:	/Matthew D. Schneller/
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Date:	10/19/2006
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Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, supplemented or otherwise modified from time to time, the "IP Security Agreement") with an effective date of October 18, 2006, is made by VILLAGE FARMS, L.P., a Delaware limited partnership ("Grantor") in favor of HSBC BANK CANADA (the "Bank").

WHEREAS, pursuant to the facility letter with an effective date of October 18, 2006 among Village Farms Canada Limited Partnership (the "Borrower") and Bank (as amended, supplemented or otherwise modified from time to time, the "Facility Letter"), Bank has agreed to make extensions of credit to Borrower upon the terms and subject to the conditions set forth therein. Terms defined in the Facility Letter and not otherwise defined herein are used herein as defined in the Facility Letter.

WHEREAS, as a condition precedent to the making of Loans under the Facility Letter, Grantor has executed and delivered that certain Guarantee and Collateral Agreement with an effective date of October 18, 2006 made by Grantor and other the parties thereto to Bank (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Collateral Agreement").

WHEREAS, under the terms of the Collateral Agreement, Grantor has granted to Bank, a security interest in, among other property, certain intellectual property of Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

SECTION 1. Grant of Security. Grantor hereby assigns and transfers to Bank, and hereby grants to Bank, a security interest in all of the following property now owned or at any time hereafter acquired by Grantor or in which Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral"):

(i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to in Schedule A; and all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to on Schedule A (collectively, the "Patents"); and all rights to obtain any reissues or extensions of the foregoing;

(ii) 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 in

whole or in part by any Patent, including, without limitation, any of the foregoing referred to on Schedule A (collectively, the "Patent Licenses");

(iii) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to on Schedule B (collectively, the "Trademarks"), and the right to obtain all renewals thereof,

(iv) any agreement, whether written or oral, providing for the grant by or to Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Schedule B (collectively, the "Trademark Licenses");

(v) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed in Schedule C), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office (collectively, the "Copyrights"); and the right to obtain all renewals thereof,

(vi) any written agreement naming Grantor as licensor or licensee (including, without limitation, those listed in Schedule C), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright (collectively, the "Copyright Licenses");

(vii) all rights to sue at law or in equity for any infringement or other impairment of any Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks and Trademark Licenses, including the right to receive all proceeds and damages therefrom; and

(viii) to the extent not otherwise included, all proceeds, supporting obligations and products of any and all of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by Grantor under this IP Security Agreement secures the payment of all Obligations (as defined in the Collateral Agreement) of Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for

principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise.

SECTION 3. Recordation. Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government office record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of 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.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Collateral Agreement. Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, Bank with respect to the Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

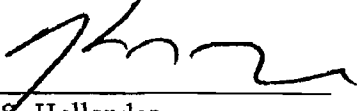
[Signature Page Follows]

IN WITNESS WHEREOF, Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

VILLAGE FARMS, L.P., a Delaware limited partnership

By: Village Farms of Delaware, L.L.C.,
its General Partner

By: Agro Power Development, Inc.,
its Managing Member

By: 
Kenneth S. Hollander,
Chief Financial Officer

Address for Notices:

Village Farms, L.P.
7 Christopher Way
Eatontown, NJ 07724-3325
Attention: Kenneth S. Hollander

**Schedule A
Patents and Patent Applications**

Patent	App. No.	App. Date	Grant Date	Patent No.	Last Listed Owner
Method for storing fungal conidia	08/068,997	5/27/93	11/23/99	5,989,898	Village Farms, L.P.
Pseudomonas syringae ATCC 55389 and use thereof for inhibiting microbial decay on fruit	08/162,533	12/3/93	9/10/96	5,554,368	Village Farms, L.P.
Method and device for the biological control of insects	07/583,230	9/14/90	10/15/91	5,057,316	Village Farms, L.P.
Device containing fungus for the biological control of insects	07/949,765	9/23/92	6/27/95	5,427,784	Village Farms, L.P.
Method and device for the biological control of flying insects	07/572,486	8/23/90	3/2/93	5,189,831	Village Farms, L.P.
Packaged fungal culture stable to long term storage	08/270,507	7/5/94	10/21/97	5,679,362	Village Farms, L.P.
Maintenance and long term stabilization of fungal conidia using surfactants	08/329,472	10/26/94	4/90/96	5,512,280	Village Farms, L.P.
Method and composition for producing stable bacteria and bacterial formulations	08/382,688	2/2/95	3/31/98	5,733,774	Village Farms, L.P.

**Schedule B
Trademarks and Trademark Applications**

Trademark	Owner	App./Reg. Number	Reg. Date
FROM OUR HOUSE TO YOUR HOME	Village Farms, L.P.	2142404	3/10/98
HOME CHOICE	Village Farms, L.P.	2601432	7/30/02
BABY BEEFS	Village Farms, L.P.	2422551	1/23/01
VILLAGE FARMS	Village Farms, L.P.	1704348	7/28/92
WHERE FRESHNESS IS ALWAYS IN SEASON	Village Farms, L.P.	3091531	5/09/06
MINI SENSATIONS	Village Farms, L.P.	7847981	Pending
GOURMET SENSATIONS	Village Farms, L.P.	78479972	Pending
HYDROPERFECT	Village Farms, L.P.	2993371	9/6/05
RED SPLENDOR	Village Farms, L.P.	2738773	7/15/03

**Schedule C
Copyrights and Copyright Applications**

None.