

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|-----------------------|-------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | SECURITY INTEREST |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|----------------------------------|----------|----------------|---|
| New Poseidon Enterprises, L.L.C. | | 10/23/2006 | LIMITED LIABILITY COMPANY: DELAWARE |
| Bright Water Seafoods, L.L.C. | | 10/23/2006 | LIMITED LIABILITY COMPANY: NORTH CAROLINA |

RECEIVING PARTY DATA

| | |
|-------------------|------------------------------------|
| Name: | Roynat Business Capital, Inc. |
| Street Address: | 100 North Tryon Street, Suite 3720 |
| Internal Address: | Bank of America Corporate Ctr. |
| City: | Charlotte |
| State/Country: | NORTH CAROLINA |
| Postal Code: | 28202 |
| Entity Type: | CORPORATION: DELAWARE |

PROPERTY NUMBERS Total: 2

| Property Type | Number | Word Mark |
|----------------------|---------|-----------------------|
| Registration Number: | 2942011 | POSEIDON |
| Registration Number: | 2510491 | BRIGHT WATER SEAFOODS |

CORRESPONDENCE DATA

Fax Number: (312)803-5299
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (312) 845-3430
 Email: kalwa@chapman.com
 Correspondent Name: Richard Kalwa
 Address Line 1: 111 West Monroe
 Address Line 2: Chapman and Cutler LLP
 Address Line 4: Chicago, ILLINOIS 60603

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|-------------------------|-----------------|
| ATTORNEY DOCKET NUMBER: | 1641836 |
| NAME OF SUBMITTER: | Richard Kalwa |
| Signature: | /richard kalwa/ |
| Date: | 11/06/2006 |

Total Attachments: 11
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "*Agreement*") is made as of October 23, 2006, by and between NEW POSEIDON ENTERPRISES, L.L.C., a Delaware limited liability company ("*Borrower*"), BRIGHT WATER SEAFOODS, L.L.C., a North Carolina limited liability company ("*Bright Water*"), and ROYNAT BUSINESS CAPITAL, INC., a Delaware corporation ("*Purchaser*").

RECITALS

A. Pursuant to that certain Note and Securities Purchase Agreement, dated as of October 23, 2006 (as amended, restated, supplemented or otherwise modified from time to time, the "*Note and Securities Purchase Agreement*"), by and among Borrower, the Purchaser, ROYNAT MERCHANT CAPITAL, INC., a Delaware corporation, and POSEIDON ENTERPRISES HOLDING, L.L.C., a Delaware limited liability company, Purchaser purchased from Borrower a Senior Secured Subordinated Promissory Note in the principal amount of Three Million Dollars (\$3,000,000.00) (as amended, restated, supplemented or otherwise modified from time to time, the "*Note*").

B. Borrower and Bright Water intend to grant the security interest to Purchaser hereunder to secure (i) all of the obligations of Borrower and Bright Water to Purchaser, whenever arising, under the Note and Securities Purchase Agreement, the Note, the Subsidiary Guaranty or any of the other Operative Documents (including, but not limited to, any interest accruing after the occurrence of an Act of Bankruptcy with respect to Borrower, regardless of whether such interest is an allowed claim under the bankruptcy code), whether now existing or hereafter arising, due or to become due, direct or indirect, absolute or contingent, liquidated or unliquidated, determined or undetermined howsoever evidenced, created, held or acquired, whether primary, secondary, direct, contingent, or joint and several, as such obligations may be amended, modified, increased, extended, renewed or replaced from time to time, and (ii) all costs and expenses incurred in connection with enforcement and collection of the obligations described in the foregoing clause (i), including reasonable attorneys' fees (collectively, the "*Obligations*"). All capitalized terms used herein without definition shall have the meanings set forth in the Note and Securities Purchase Agreement.

C. As a condition to Purchaser entering into the Note and Securities Purchase Agreement and purchasing the Note, this Agreement is required to be executed and delivered to Purchaser by Borrower and Bright Water.

NOW THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENTS

1. *Grant of Security Interest.* To secure the complete and timely payment, performance and satisfaction of all of the Obligations, Borrower and Bright Water hereby grant to Purchaser a security interest in, with power of sale to the extent permitted by applicable law, all of Borrower's and Bright Water's right, title, and interest in, to, and under the following, whether now owned or existing or hereafter acquired or arising:

(a) trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including, without limitation, the trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications listed on *Schedule A* attached hereto and made a part hereof, and (i) all trademark and service mark renewals, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of Borrower's and Bright Water's business symbolized by the foregoing and connected therewith, and (v) all of Borrower's and Bright Water's rights corresponding thereto throughout the world (all of the foregoing trademarks, registered trademarks and trademark applications, and service marks, registered service marks and service mark applications, together with the items described in clauses (i)-(v) in this paragraph 1(a), are sometimes hereinafter individually and/or collectively referred to as the "*Trademarks*"); and

(b) rights under or interest in any trademark license agreements or service mark license agreements with any other party, whether Borrower or Bright Water is a licensee or licensor under any such license agreement, including, without limitation, those trademark license agreements and service mark license agreements listed on *Schedule B* attached hereto and made a part hereof, together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements, and the right to prepare for sale and sell any and all Inventory now or hereafter owned by Borrower or Bright Water and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "*Licenses*").

Notwithstanding anything herein to the contrary, in no event shall the Trademarks or Licenses include or the security interest granted under this Section attach to any lease, license, contract, property rights or agreement to which Borrower or Bright Water is a party or any of their rights or interests thereunder if and for so long as the grant of such security interest shall constitute or

result in (i) the abandonment, invalidation or unenforceability of any right, title or interest of Borrower or Bright Water therein or (ii) in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract, property rights or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code as in effect in the State of New York (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the bankruptcy code) or principles of equity).

2. *New Trademarks.* If, before the Obligations, other than contingent indemnity obligations, shall have been satisfied in full, Borrower or Bright Water shall obtain rights to any new Trademarks or Licenses, the provisions of Section 1 shall automatically apply thereto and Borrower or Bright Water respectively shall give to Purchaser notice thereof in writing at the end of the current fiscal quarter. Borrower and Bright Water authorize Purchaser to modify this Agreement by amending *Schedule A* to include any future Trademarks and *Schedule B* to include any future Licenses.

3. *Attorney-In-Fact.* Subject to the terms of the Subordination Agreement, Borrower and Bright Water hereby irrevocably designate, constitute and appoint Purchaser (and all Persons designated by Purchaser in its sole and absolute discretion) as Borrower's and Bright Water's true and lawful attorney-in-fact, and authorize Purchaser and any of Purchaser's designees, in Borrower's, Bright Water's or Purchaser's name, to take any action and execute any instrument which Purchaser may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, during the continuance of an Event of Default and the giving by Purchaser of notice to Borrower or Bright Water of Purchaser's intention to enforce its rights and claims against Borrower or Bright Water respectively, to (i) endorse Borrower's or Bright Water's name on all applications, documents, papers and instruments necessary or desirable for Purchaser in the use of the Trademarks or the Licenses, (ii) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks or the Licenses to anyone on commercially reasonable terms, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks or, to the extent permitted, under the Licenses, to anyone on commercially reasonable terms, and (iv) take any other actions with respect to the Trademarks or the Licenses as Purchaser deems in its best interest. Borrower and Bright Water hereby ratify all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until all of the Obligations shall have been paid in full in cash. Borrower and Bright Water acknowledge and agree that this Agreement is not intended to limit or restrict in any way the rights and remedies of Purchaser under the Note and Securities Purchase Agreement, the Note, the Subsidiary Guaranty, or the other Operative Documents, but rather is intended to facilitate the exercise of such rights and remedies.

Borrower and Bright Water agree that during the continuance of an Event of Default, the use by Purchaser of all Trademarks shall be without any liability for royalties or other related charges from Purchaser to Borrower or Bright Water.

4. *Duties of Borrower and Bright Water.* Borrower and Bright Water shall have the duty diligently (as may be commercially reasonable), through counsel acceptable to Purchaser, to prosecute any trademark application of the Trademarks pending as of the date of this Agreement or thereafter until the Obligations, other than contingent indemnity obligations, shall have been paid in full, to make federal application on registerable but unregistered Trademarks, to file and prosecute opposition and cancellation proceedings, and to do any and all acts that are necessary to preserve and maintain all rights in the Trademarks unless Borrower or Bright Water determine their reasonable business judgment not to do so. Any expenses incurred in connection with the Trademarks shall be borne by Borrower and Bright Water. Borrower and Bright Water shall not abandon any material Trademark without the consent of Purchaser, which consent shall not be unreasonably withheld, unless Borrower or Bright Water choose to do so in its reasonable business judgment.

5. *Purchaser's Right to Sue.* Borrower and Bright Water shall have the right, to bring any opposition proceedings, cancellation proceedings, or lawsuit in its own name to enforce or protect the Trademarks, in which event Purchaser may, if necessary, be joined as a nominal party to such suit if Purchaser shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. Borrower and Bright Water shall promptly, upon demand, reimburse and indemnify Purchaser for all damages, costs, and expenses, including attorneys' fees, incurred by Purchaser in the fulfillment of the provisions of this Section 5.

6. *Purchaser's Right to Act.* If Borrower or Bright Water fail to comply with any of its obligations hereunder, Purchaser may do so in Borrower's name or Bright Water's name, respectively, or in Purchaser's name, but at Borrower's or Bright Water's respective expense, and Borrower and Bright Water hereby agree to reimburse Purchaser in full for all expenses, including reasonable attorney's fees, incurred by Purchaser in protecting, defending, and maintaining the Trademarks.

7. *Waivers.* No course of dealing between Borrower or Bright Water and Purchaser, nor any failure to exercise, nor any delay in exercising, on the part of Purchaser, any right, power, or privilege hereunder, under the Note and Securities Purchase Agreement, or under the Subsidiary Guaranty shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power, or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.

8. *Cumulative Remedies.* All of Purchaser's and Bright Water's rights and remedies with respect to the Trademarks, whether established hereby, by the Security Agreement, by the Note and Securities Purchase Agreement, or by the Subsidiary Guaranty, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

9. *Notices.* Any and all notices, elections or demands permitted or required to be made under this Agreement shall be in writing, signed by the party giving such notice, election or demand and shall be delivered personally, telecopied, or sent by certified mail or overnight via

nationally recognized courier service, to the other party at the address set forth below, or at such other address as may be supplied in writing pursuant to the provisions of this Section. The date of personal delivery or telecopy or two Business Days after the date of mailing (or the next business day after delivery to such courier service), as the case may be, shall be the date of such notice, election or demand. For the purposes of this Agreement:

If to Borrower: New Poseidon Enterprises, L.L.C.
3516 Green Park Circle
Charlotte, North Carolina 28217
Attn: President
Telecopy: (704) 907-0949

with a copy (which shall not constitute notice) to: HPEG-Poseidon, L.L.C.
Hunt Private Equity Group
401 North Tryon Street, 10th Floor
Charlotte, North Carolina 28202
Attn: Matthew E. Malone
Telecopy No.: (704) 998-5750

Thomas R. Hurtekant
General Counsel
Hunt Private Equity Group, Inc.
Fountain Place
1445 Ross at Field, Suite 1400
Dallas, Texas 75202-2785
Fax: (214) 855-6964

Moore & Van Allen
100 North Tryon St., Suite 4700
Charlotte, North Carolina 28202
Attn: John Chinuntdet
Telecopy: (704) 855-6964

If to Bright Water: Bright Water Seafoods, LLC
c/o New Poseidon Enterprises, L.L.C.
3516 Green Park Circle
Charlotte, North Carolina 28217
Attn: President
Telecopy No.: (704) 907-0949

with a copy (which shall not constitute notice) to:

HPEG-Poseidon, L.L.C.
Hunt Private Equity Group
401 North Tryon Street, 10th Floor
Charlotte, North Carolina 28202
Attn: Matthew E. Malone
Telecopy No.: (704) 998-5750

Thomas R. Hurtekant
General Counsel
Hunt Private Equity Group, Inc.
Fountain Place
1445 Ross at Field, Suite 1400
Dallas, Texas 75202-2785
Fax: (214) 855-6964

Moore & Van Allen
100 North Tryon St., Suite 4700
Charlotte, North Carolina 28202
Attn: John Chinuntdet
Telecopy No.: (704) 378-1950

If to Purchaser:

Roynat Business Capital, Inc.
Bank of America Corporate Ctr.
100 North Tryon Street, Suite 3720
Charlotte, North Carolina 28202
Attn: Max Chaudhry
Director
Telecopy No.: (704) 334-5719

with a copy (which shall not constitute notice) to:

Chapman and Cutler LLP
111 West Monroe Street
Chicago, Illinois 60603
Attention: Van E. Holkeboer
Telecopy No.: (312) 516-1401

Any party may change the address to which notices to it are to be sent by written notice given to the other parties hereto.

10. *Severability.* If any provision of this Agreement is determined to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic and legal substance of the transactions contemplated herein are not affected in any manner materially adverse to any party.

11. *Modification.* Except as provided in Section 5, none of the terms and provisions of this Agreement may be modified or amended in any way except by an instrument in writing executed by the party to be bound thereby.

12. *Binding Agreement; Successors and Assigns.* This Agreement shall (a) remain in full force and effect until payment and satisfaction in full of all Obligations (other than contingent indemnity obligation); (b) be binding upon Borrower, Bright Water, and their successors and assigns; and (c) inure to the benefit of Purchaser and its successors and assigns. This Agreement and the rights with respect to the Trademarks and Licenses may be assigned and transferred by Purchaser at any time, and the assignee shall thereupon have such rights, remedies, powers and duties with respect hereto and thereto as Purchaser had prior to such assignment and transfer, and Purchaser shall thereupon be relieved and discharged of any responsibility with respect to this Agreement and the Trademarks and Licenses.

13. *Governing Law; Construction.* This Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York, without regard to its conflicts of law provisions (other than Section 5-1401 and Section 5-1402 of the New York General Obligations Laws) and shall be construed without regard to any presumption or other rule requiring the construction of an agreement against the party causing it to be drafted.

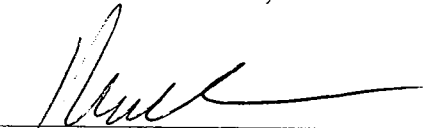
14. *Entire Agreement.* This Agreement, together with the Note and Securities Purchase Agreement, the Note, the Subsidiary Guaranty, and the other Operative Documents constitutes the entire agreement and understanding among the parties relating to the subject matter hereof, and supersedes all prior proposals, negotiations, agreements and understandings relating to such subject matter.

15. *Further Assurances.* Borrower and Bright Water agree to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Purchaser shall reasonably request from time to time in order to carry out the purposes of this Agreement.

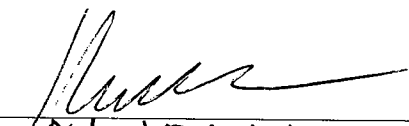
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.
SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Trademark Security Agreement as of the day and year first above written.

NEW POSEIDON ENTERPRISES, L.L.C.

By: 
Name: Richard J. LaVecchia, III
Title: President and CEO

BRIGHT WATER SEAFOODS, L.L.C.

By: 
Name: Richard J. LaVecchia, III
Title: Manager

ACCEPTED AND AGREED TO AS OF THE DAY AND
YEAR FIRST ABOVE WRITTEN.

ROYNAT BUSINESS CAPITAL, INC.

By: _____
David R. Swaine, President and COO

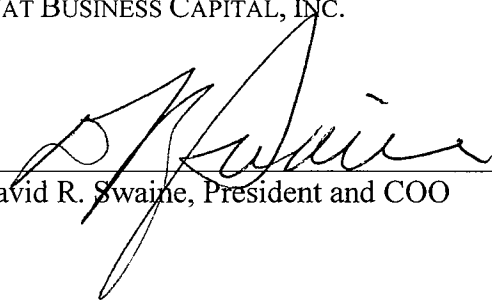
IN WITNESS WHEREOF, the parties hereto have duly executed this Trademark Security Agreement as of the day and year first above written.

NEW POSEIDON ENTERPRISES, L.L.C.

By: _____
Name: _____
Title: _____

ACCEPTED AND AGREED TO AS OF THE DAY AND
YEAR FIRST ABOVE WRITTEN.

ROYNAT BUSINESS CAPITAL, INC.

By:  _____
David R. Swaine, President and COO

SCHEDULE A

TO TRADEMARK SECURITY AGREEMENT

Trademark and Service Mark Registrations

New Poseidon Enterprises, L.L.C.

| Property | Description | USPTO Reg. No./Date |
|-----------------|--|------------------------------|
| Trademark | Poseidon Enterprises, Inc. Tradenname | 2,942,011/ April 19, 2005 |

Bright Water Seafoods, LLC

| Property | Description | USPTO Reg. No./Date |
|-----------------|--|---------------------------------|
| Trademark | Bright Water Seafoods, LLC Tradenname | 2,510,491/ November 20, 2001 |

SCHEDULE B

TO TRADEMARK SECURITY AGREEMENT

Trademark License and Service Mark License Agreements

New Poseidon Enterprises, L.L.C.

| Property | Description | USPTO Reg. No./Date |
|-----------------|---|----------------------------|
| License | Astra Software Programming—General | N/A |
| License | Astra Software Programming—Grocery EEC | N/A |

Bright Water Seafoods, LLC

| Property | Description | USPTO Reg. No./Date |
|-----------------|----------------------|----------------------------|
| License | UPC Barcode Printing | N/A |