

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	LICENSE		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ragus Holdings, Inc.		09/20/2005	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Southern Minnesota Beet Sugar Cooperative		
Street Address:	83550 County Road 21		
City:	Renville		
State/Country:	MINNESOTA		
Postal Code:	56284		
Entity Type:	Cooperative Association: MINNESOTA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1558288		
Registration Number:	1703579	HOLLY HYBRIDS	
CORRESPONDENCE DATA			
Fax Number:	(612)340-8856		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	612-343-7922		
Email:	ip.docket@dorsey.com		
Correspondent Name:	Jamie Nafziger		
Address Line 1:	50 South Sixth Street		
Address Line 2:	Suite 1500		
Address Line 4:	Minneapolis, MINNESOTA 55402		
ATTORNEY DOCKET NUMBER:	7191		
NAME OF SUBMITTER:	Jamie Nafziger		
Signature:	/Jamie Nafziger/		

CH \$65.00 1558288

Date:

01/29/2007

Total Attachments: 9

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LICENSE AGREEMENT

LICENSE AGREEMENT, dated as of September 20, 2005 (this "License Agreement"), by and between Imperial Sugar Company, a Texas corporation ("Seller"), Ragus Holdings, Inc., a Delaware corporation and wholly owned subsidiary of Seller ("Ragus"), and Holly Sugar Corporation, a New York corporation (the "Company"). Seller, Ragus and the Company are hereinafter collectively referred to as the "parties" and each individually as a "party."

WHEREAS, Seller, Ragus, and Southern Minnesota Beet Sugar Cooperative, a Minnesota cooperative association ("Buyer"), have executed that certain Stock and Asset Purchase Agreement, dated as of August 16, 2005 (the "Purchase Agreement"), and Ragus and the Company have executed that certain Assignment Agreement, dated September 20, 2005;

WHEREAS, Ragus is the owner of the trademarks, service marks and registrations thereof identified on Schedule K-1 (the "Holly Hybrids Marks"), and the Company is the owner of the trademarks, service marks, domain names, and registrations thereof identified on Schedule K-2 (the "Spreckels Marks");

WHEREAS, the Company and its affiliates are desirous of using the Holly Hybrids Marks in connection with their business, and Seller, Ragus and their affiliates are desirous of using the Spreckels Marks in connection with their business;

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements contained in the Stock and Asset Purchase Agreement and this License Agreement, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, the parties agree as follows:

1. *Grant of License.*

1.1 Ragus grants to the Company and its affiliates a perpetual, exclusive (subject to Section 5.1), royalty-free license to use the Holly Hybrids Marks, solely in connection with the Company's or its affiliates' sales or other distribution of seed in the United States of America, its territories and possessions, and North America, South America and Europe. This license includes the right to use the terms "hollyhybrids" and "holly-hybrids" in Internet domain names; provided however, that (i) Ragus will own and be listed as the registrant of any and all such domain names and (ii) any and all such domain names are and will be deemed Holly Hybrids Marks for purposes of this License Agreement. Except as expressly provided in this License Agreement or the Purchase Agreement, the Company and its affiliates shall have no license or other right in or to any intellectual property (including, without limitation, marks) of Ragus, Seller and their affiliates, and any and all previous licenses to any such intellectual property (whether express or implied) are hereby revoked and terminated.

1.2 The Company grants to Seller, Ragus and their affiliates a one (1) year, exclusive (as to other third parties), royalty-free license to use the Spreckels Marks in connection with the Seller's or its affiliates' sales of refined sugar into the consumer markets (defined as a five pound or smaller container that is packaged for retail sales) in the United States of America.

1.3 The Company will, and will cause its affiliates to, use best efforts in its and their marketing and promotional materials and otherwise in the conduct of its and their business, as of and after Closing (as defined in the Purchase Agreement), to clarify that the Company is a licensee and no longer an affiliate of Ragus, Seller or their affiliates.

1.4 The Company, Seller and Ragus accept these licenses on behalf of themselves and their respective affiliates, subject to the following terms and conditions.

2. *Ownership of Marks and Disclaimer.*

2.1 The Company acknowledges the ownership of the Holly Hybrids Marks by Ragus, agrees that it will do nothing inconsistent with such ownership and that all use of the Holly Hybrids Marks by the Company and its affiliates shall inure to the benefit of and be on behalf of Ragus. The Company agrees that nothing in this License Agreement shall give the Company any right, title or interest in the Holly Hybrids Marks other than the right to use the Holly Hybrids Marks in accordance with this License Agreement and the Company agrees that it will not attack the title of Ragus to the Holly Hybrids Marks or attack the validity of this License Agreement. Ragus shall maintain and renew registrations for the Holly Hybrids Marks existing as of the execution date of this License Agreement and as specified on Schedule K-1; provided however, that during the term of the license for the Holly Hybrids Marks, Company shall pay, upon Ragus or the Seller's request, any and all costs associated with such maintenance and renewal of the Holly Hybrids Marks. Ragus will have no obligation to apply for any other protection of the Holly Hybrids Marks anywhere in the world; provided however, that upon the Company's reasonable request, and at Company's expense, Ragus will apply to protect further the Holly Hybrids Marks in its reasonable discretion.

2.2 Seller and Ragus acknowledge the ownership of the Spreckels Marks by the Company, agree that both will do nothing inconsistent with such ownership and that all use of the Spreckels Marks by Seller or Ragus or their affiliates shall inure to the benefit of and be on behalf of the Company. Seller and Ragus agree that nothing in this License Agreement shall give either of them any right, title or interest in the Spreckels Marks other than the right to use the Spreckels Marks in accordance with this License Agreement and Seller and Ragus agree that neither will attack the title of the Company to the Spreckels Marks or attack the validity of this License Agreement. The Company shall use its best efforts to prosecute applications to register and to maintain any registrations for the Spreckels Marks where used by Seller and Ragus under the terms of this License Agreement.

2.3 The Company agrees on behalf of itself and its affiliates that the Holly Hybrids Marks are licensed under this License Agreement on an "as is" basis. Ragus and Seller and their affiliates hereby disclaim any and all warranties, express or implied, relating to the Holly Hybrids Marks, including without limitation, with respect to non-infringement.

3. *Quality Standards.*

3.1 The Company agrees that the nature and quality of: all services rendered by the Company in connection with the Holly Hybrids Marks; all goods sold by the Company under the Holly Hybrids Marks; and all related advertising, promotional and other related uses of

the Holly Hybrids Marks by the Company shall conform to standards set by and be under the control of Ragus.

3.2 Seller and Ragus agree that the nature and quality of: all services rendered by Seller and Ragus in connection with the Spreckels Marks; all goods sold by Seller and Ragus under the Spreckels Marks; and all related advertising, promotional and other related uses of the Spreckels Marks by Seller and Ragus shall conform to standards set by and be under the control of the Company.

4. *Quality Maintenance.*

4.1 The Company agrees to, and will cause its affiliates to, cooperate with Ragus in facilitating Ragus's control of such nature and quality, to permit reasonable inspection of the Company's and its affiliates' operation, and to supply Ragus with specimens of all uses of the Holly Hybrids Marks upon request. The Company shall comply, and will cause its affiliates to comply, with all applicable laws and regulations and obtain all appropriate government approvals pertaining to the sale, distribution and advertising of goods and services covered by this License Agreement.

4.2 Seller and Ragus agree to, and will cause their affiliates to, cooperate with the Company in facilitating the Company's control of such nature and quality, to permit reasonable inspection of Seller's and Ragus's operations and their affiliates', and to supply the Company with specimens of all uses of the Spreckels Marks upon request. Seller and Ragus shall comply, and shall cause their affiliates to comply, with all applicable laws and regulations and obtain all appropriate government approvals pertaining to the sale, distribution and advertising of goods and services covered by this License Agreement.

5. *Form of Use.*

5.1 The Company agrees to, and will cause its affiliates to, use the Holly Hybrids Marks only in the form and manner and with appropriate legends as prescribed herein. With respect to the Leaf Design, the Company agrees to, and will cause its affiliates to, use only (i) the Leaf Design as protected under U.S. Trademark Registration No. 1558288 and (ii) the Leaf Design with berries as displayed within the HOLLY HYBRIDS & Design mark depicted on Schedule K-1, in connection with the sale or other distribution of seed in the United States of America, its territories and possessions, and North America, South America and Europe. The Company agrees not to, and will cause its affiliates not to, use the Leaf Design or any variation thereof (including, without limitation, with berries) as part of another logo or mark which does not contain the words "HOLLY HYBRIDS" or "Holly Hybrids." The Company agrees to, and will cause its affiliates to, use its and their best efforts to include the following legend on all goods, marketing materials or documentation that contain the Holly Hybrids Marks: "HOLLY HYBRIDS, Leaf Design and HOLLY HYBRIDS & Leaf Design are trademarks of Ragus Holdings Inc. used under license." Ragus acknowledges and agrees that the Company and its affiliates may display the Holly Hybrids Marks in any color, the HOLLY HYBRIDS mark in any font or stylization, and that the HOLLY HYBRIDS & Design mark depicted on Schedule K-1 is an acceptable form of use. To the extent the Company and/or its affiliates have any existing inventory of goods, marketing materials or documentation that contain any holly leaf design

different from the Leaf Design or Leaf Design with berries as depicted on Schedule K-1, it and they will use their best efforts to deplete such inventory of goods, materials and documentation within one year after the execution of this License Agreement. Notwithstanding the exclusive nature of the license granted in Section 1.1, the Company hereby acknowledges and agrees not to challenge, and will cause its affiliates to acknowledge and agree not to challenge, Ragus's, the Seller's and their affiliates' use or registration of any and all variations of the Leaf Design or Leaf Design with berries, in connection with any businesses other than the sale or other distribution of seeds.

5.2 Seller and Ragus agree to use the Spreckels Marks only in the form and manner and with appropriate legends as prescribed from time to time by the Company.

6. *Infringement Proceedings.*

6.1 Each party agrees to notify the others of any unauthorized use of the Holly Hybrids Marks or Spreckels Marks by third parties promptly as it comes to that party's attention.

6.2 Ragus shall have the first right to bring infringement or unfair competition proceedings involving the Holly Hybrids Marks, at its own expense, to prevent and terminate unauthorized use of the Holly Hybrids Marks. If within ninety (90) days, Ragus elects not to pursue any action, the Company shall then have the right, at its own expense, to take such action.

6.3 The Company shall have the first right to bring infringement or unfair competition proceedings involving the Spreckels Marks, at its own expense, to prevent and terminate unauthorized use of the Spreckels Marks. If within ninety (90) days, the Company elects not to pursue any action, Seller and Ragus shall then have the right, at their own expense, to take such action.

6.4 The party conducting any such action shall control its conduct and the other parties shall cooperate in any such proceeding, such cooperation to include, without limitation, the joining of the other parties as parties to the action when any party is required to do so by law in order to bring the action. Any recovery in any such action or proceeding shall first be paid to reimburse the parties for their respective out-of-pocket expenses associated with such action or proceeding (such amounts to be paid on a pro rata basis in the event any recovery is less than the total of the parties' out-of-pocket expenses) and any remaining recovery shall be paid to the party conducting such action.

7. *Term.*

7.1 The parties hereto and their affiliates' rights and obligations relating to (i) the Spreckels Marks under this License Agreement will continue for one (1) year from the date first written above, as described in Section 1.2, and (ii) the Holly Hybrids Marks, will continue in perpetuity for as long as the Company continues to use one or more of the Holly Hybrids Marks in connection with the permitted uses, as described in Section 1.1., unless sooner terminated as provided for herein.

8. *Termination For Cause.*

8.1 Ragus shall have the right to terminate this License Agreement upon written notice to the Company in the event of any affirmative act of insolvency by the Company, or upon the appointment of any receiver or trustee to take possession of the properties of the Company or upon the winding-up, sale, consolidation, merger or any sequestration by governmental authority of the Company, or upon a material breach of any of the provisions hereof by the Company or its affiliates, if the breach is not cured within thirty (30) days of the Company's receipt of such notice.

8.2 The Company shall have the right to terminate this License Agreement upon written notice to Seller and Ragus in the event of any affirmative act of insolvency by Seller or Ragus, or upon the appointment of any receiver or trustee to take possession of the properties of Seller or Ragus or upon the winding-up, sale, consolidation, merger or any sequestration by governmental authority of Seller or Ragus, or upon a material breach of any of the provisions hereof by Seller or Ragus, if the breach is not cured within thirty (30) days of Seller's or Ragus's receipt of such notice.

9. *Effect of Termination.*

9.1 Upon termination or expiration of its rights under this License Agreement, the Company agrees, and shall cause its affiliates to agree, (i) to immediately discontinue all use of the Holly Hybrids Marks, and any terms confusingly similar thereto, (ii) to destroy all printed materials bearing any of the Holly Hybrids Marks, and (iii) that all rights in the Holly Hybrids Marks and the goodwill connected therewith shall remain the property of Ragus.

9.2 Upon termination of their rights under this License Agreement, Seller and Ragus agree to, and shall cause their affiliates to, immediately discontinue all use of the Spreckels Marks and any term confusingly similar thereto, and to destroy all printed materials bearing any of the Spreckels Marks, and that all rights in the Spreckels Marks and the goodwill connected therewith shall remain the property of the Company.

10. *Miscellaneous Provisions.*


The miscellaneous provisions of Article VIII of the Stock and Asset Purchase Agreement are incorporated by reference herein.

[Remainder of page left blank intentionally. Signature page follows.]

IN WITNESS WHEREOF, each of the undersigned has caused this License Agreement to be duly signed as of the date first above written.

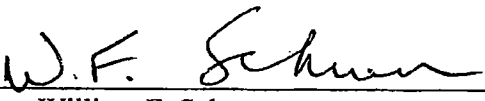
SELLER:

IMPERIAL SUGAR COMPANY

By: 
Name: H.P. Mechler
Title: Senior Vice President and
Chief Financial Officer

RAGUS:

RAGUS HOLDINGS, INC.

By: 
Name: William F. Schwer
Title: President

COMPANY:

HOLLY SUGAR CORPORATION

By: _____
Name: John Richmond
Title: President

IN WITNESS WHEREOF, each of the undersigned has caused this License Agreement to be duly signed as of the date first above written.

SELLER:

IMPERIAL SUGAR COMPANY

By: _____

Name: H.P. Mechler

Title: Senior Vice President and
Chief Financial Officer

RAGUS:

RAGUS HOLDINGS, INC.

By: _____

Name: William F. Schwer

Title: President

COMPANY:


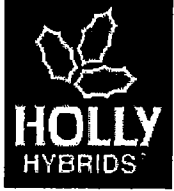
HOLLY SUGAR CORPORATION

By: _____



Name: John Richmond

Title: President

Schedule K-1

Mark	Reg. No./ Reg. Date	Ser. No./ App. Date	Goods & Services	Status
HOLLY HYBRIDS	1703579 7/28/1992	74/193,957 8/12/1991	IC 31: sugarbeet seeds for agricultural purposes	Registered
Leaf Design 	1558288 9/26/1989	73/723754 4/21/1988	IC 30: sugar (licensed only for sale and distribution of seed)	Registered
HOLLY HYBRIDS & Design 	n/a	n/a	sale and distribution of seed	Common Law (composite of registered marks)

Schedule K-2

Mark	Reg. No./ Reg. Date	Ser. No./ App. Date	Goods & Services	Status
SPRECKELS SINCE 1898 (Stylized) 	1618952 10/23/1990	73/820,047 8/18/1989	IC 30: sugar	Registered
SPRECKELS SINCE 1898 (Stylized) 	1617801 10/16/1990	73/820,782 8/18/1989	IC 30: sugar	Registered
SPRECKELS	n/a	n/a	sugar	Common Law
spreckelssugar.com	8/20/2002	n/a	n/a	Domain Name

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