

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																
NATURE OF CONVEYANCE:	SECURITY INTEREST																
CONVEYING PARTY DATA																	
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CORRESPONDENCE DATA																	
<p>Fax Number: (202)420-2201 <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i></p> <p>Email: parsonse@dicksteinshapiro.com Correspondent Name: Dickstein Shapiro LLP Address Line 1: 1825 Eye Street, NW Address Line 4: Washington, DISTRICT OF COLUMBIA 20006</p>																	
ATTORNEY DOCKET NUMBER:	A4043.0623																

OP \$115.00 3540263

NAME OF SUBMITTER:	Elizabeth Parsons
Signature:	/EP/
Date:	05/06/2009
Total Attachments: 4 source=BorderSI#page1.tif source=BorderSI#page2.tif source=BorderSI#page3.tif source=BorderSI#page4.tif	

**FIRST AMENDMENT TO AMENDED AND RESTATED
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS FIRST AMENDMENT TO AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Amendment") is made as of December 19, 2008 by and among Border Foods, Inc., a Texas corporation ("Borrower"), the other Persons listed on the signature pages hereof as the Additional Grantors (Borrower, the Persons so listed and the Additional Grantors being, collectively, the "Grantors"), to Allied Capital Corporation, as Administrative Agent ("Allied") for the ratable benefit of the Secured Parties.

RECITALS

WHEREAS, Guarantors have entered into the Amended and Restated Intellectual Property Security Agreement dated as of September 29, 2006 (the "Existing Agreement") pursuant to which the Guarantors have granted to Allied security interests in certain of their assets (the "IP Collateral") as more particularly set forth therein and in the related Loan Documents, as security for the performance of the Obligations.

WHEREAS, simultaneously with the execution and delivery of this Amendment, (i) Borrower, Border Holdings, Inc. ("Holdings"), Associated Chile Holdings ("Associated Chile") and Bank of America, N.A. ("BOA") have entered into that certain Loan and Security Agreement and certain related agreements pursuant to which each of Borrower, Holdings and Associated Chile have granted a first priority security interest (the "Senior Lien") in their respective assets to BOA, including the IP Collateral; and (ii) Borrower, Holdings, Associated Chile and Allied have entered into that certain Third Amended and Restated Credit Agreement (the "Allied Credit Agreement") pursuant to which, among other things, Allied has agreed to subordinate its security interest (the "Junior Lien") in all collateral of the Guarantors, including the IP Collateral of each of the Guarantors, to the Senior Lien as set forth in that certain Intercreditor Agreement dated of even date herewith by and among Borrower, Holdings, Associated Chile, Allied and BOA.

WHEREAS, in connection with the foregoing transactions, Guarantors and Allied desire to make certain modifications to the Existing Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein, the parties hereto agree that the Existing Agreement shall, subject to the execution and delivery of this Amendment by each of the intended parties hereto, but with effect as of the date hereof, be amended as follows:

I. **DEFINED TERMS.** Capitalized terms used and not defined herein shall have the respective meanings assigned in the Allied Credit Agreement.

II. **AMENDMENTS TO SECURITY AGREEMENT.**

a. **Subordination.** The following language shall be inserted as a new Section 7 in the Existing Agreement:

"The security interest granted pursuant to this IP Security Agreement is subordinated to the prior payment and satisfaction in cash of all BOA Senior Debt, as defined in the Intercreditor Agreement dated as of December 19, 2008 as the same may be amended, modified, restated or supplemented from time to time (the "Intercreditor Agreement"), to the extent, and in the manner provided in the Intercreditor Agreement."

- b. **No Further Amendments.** Except as specifically amended or waived hereby, the Existing Agreement and all other Collateral Documents concerning the intellectual property of Borrower, Holdings, and Associated Chile shall remain unchanged and in full force and effect.

III. **MISCELLANEOUS.**

- a. As provided in the Allied Credit Agreement, Borrower agrees to reimburse the Agent upon demand for all reasonable fees and disbursements of counsel to the Agent incurred in connection with the preparation of this Amendment and the other Documents.
- b. This Amendment shall be governed by and construed in accordance with the internal laws of the State of New York (excluding the laws applicable to conflicts or choice of laws).
- c. This Amendment may be executed by the parties hereto in several counterparts hereof and by the different parties hereto on separate counterparts hereof, all of which counterparts shall together constitute one and the same agreement. Delivery of an executed signature page of this Amendment by facsimile transmission shall be effective as an in-hand delivery of an original executed counterpart hereof.

[The next pages is the signature page]

IN WITNESS WHEREOF, each Grantor has caused this Amendment to be duly executed and delivered by its officer thereunto duly authorized as of the dated first above written.

BORDER FOODS, INC.

By: Randy Clark
Name:
Title:

Address for Notices:
4065 "J" Street SE
Deming, NM 88030

BORDER HOLDINGS INC.

By: Randy Clark
Name:
Title:

Address for Notices:
4065 "J" Street SE
Deming, NM 88030

ASSOCIATED CHILE HOLDINGS, INC.

By: Randy Clark
Name:
Title:

Address for Notices:
4065 "J" Street SE
Deming, NM 88030

Supplement to Schedule B

Border Foods, Inc. Logo	Borrower	Registered	3,540,263	12/2/08
Border Foods, Inc. Logo	Borrower	Registered	3,540,264	12/2/08
Border Foods, Inc. Logo	Borrower	Registered	77/463465	5/6/08
Border Foods, Inc. Logo	Borrower	Registered	77/466584	5/6/08

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