

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
Calavo Salsa Lisa, LLC		02/08/2010	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Calavo Growers, Inc.		
Street Address:	1141 A Cummings Road		
City:	Santa Paula		
State/Country:	CALIFORNIA		
Postal Code:	93060		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3114008	SALSA LISA	
CORRESPONDENCE DATA			
Fax Number:	(805)477-0060		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Email:	Hal@HKyleLaw.com		
Correspondent Name:	Harold K. Kyle		
Address Line 1:	1583 Spinnaker Drive		
Address Line 4:	Ventura, CALIFORNIA 93001		
NAME OF SUBMITTER:	Harold K. Kyle		
Signature:	/hkk/		
Date:	03/22/2010		

Total Attachments: 3
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EXECUTION VERSION

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "**Agreement**") is executed and delivered as of February 8, 2010 by Calavo Salsa Lisa, LLC, a Delaware limited liability company ("**CSL**" or "**Debtor**"), to and in favor of Calavo Growers, Inc., a California corporation ("**Calavo**" or "**Secured Party**"). (CSL and Calavo are collectively the "**Parties**," each a "**Party**.")

RECITALS

A. On the same date herewith, Calavo has made a loan to CSL in the principal amount of \$300,000.00, which loan is evidenced by that certain Secured Promissory Note of even date herewith between the Parties (the "**Note**"), and secured pursuant to the terms of that certain Security Agreement of even date herewith between the Parties (the "**Security Agreement**"). The Note and the Security Agreement, including all annexes, exhibits, and schedules, and, as same may be amended, restated, supplemented, or otherwise modified from time to time, are collectively the "**Loan Documents**."

B. Pursuant to the Loan Documents and any related agreements or documents, and as security for Debtor's obligations under the Loan Documents, Debtor has agreed to execute and deliver to Secured Party, for the benefit of Secured Party, this Intellectual Property Security Agreement as a separate security agreement to grant to Secured Party a security interest in intellectual property (as defined below).

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. **Grant of Security Interest in Intellectual Property Collateral.**

1.1 As security for the Obligations (as defined in paragraph 2 below), Debtor hereby grants to Secured Party a continuing first-priority security interest (the "**Security Interest**") on all of Debtor's right, title and interest in and to the Intellectual Property Collateral (as defined in paragraph 1.2 below).

1.2 "**Intellectual Property Collateral**" means all intellectual property of any type or nature of the Debtor, including the rights of Debtor to the names, terms, trademarks, service marks and/or trade names "Lisa's Salsa Company," "Salsa Lisa," and "This is Good Salsa," including the federally registered trademark SALSA LISA, Reg. No. 3,114,008, Ser. No. 78/594,976, and any other similar or associated trademarks (whether registered or unregistered), trade names, service names, trade styles, logos and designs, and all prints and labels on which such trademarks, trade names, trade styles and service marks have appeared or appear, and all designs and general intangibles of like nature, now existing or hereafter adopted or acquired, including, without limitation, all designs, logos or word marks that incorporate, constitute or comprise the terms, in the singular or in the plural, "LISA'S SALSA COMPANY," "SALSA LISA" or "THIS IS GOOD SALSA"; all right, title and interest in the foregoing, all registrations and recordings of the foregoing, including all applications, registrations, and recordings in the United States Patent and Trademark Office or in any similar office or agency of the United

States, any state, or any foreign country, including any and all goodwill associated therewith (collectively, the “**Trademarks**”), together with the goodwill of the business in connection with which the Trademarks are used and which are symbolized by the Trademarks, along with the right to recover for damages and profits for past infringements thereof; all right, title and interest in and to all other intellectual property of any type or nature of the Debtor, including all corporate names, trade dress, brands, domain names, including www.salsalisa.com, logos, slogans, goodwill, copyrights, trade secrets, including the label descriptions, website descriptions, and sale sheet descriptions and all applications and registrations with respect to any of the foregoing, and all continuations, continuations-in-part, reissues, re-examinations, extensions and renewals thereof.

2. Obligations Secured

2.1 This Agreement is given for the purpose of securing as a first-priority security interest, or in such order of priority as Secured Party may elect, the following obligations of Debtor to Secured Party (the “**Obligations**”):

(a) Payment of the indebtedness evidenced by the Loan Documents, and any renewals, amendments, restatements or replacements thereof, according to the terms thereof; and

(b) Performance and observation of all agreements, warranties, covenants, and conditions contained in the Loan Documents and this Agreement.

3. Incorporation of Loan Documents

3.1 The security interest granted pursuant to this Agreement is granted in conjunction with any liens or interests granted to Secured Party, for the benefit of Secured Party, pursuant to the Loan Documents. The Debtor and the Secured Party hereby agree and acknowledge that the rights and remedies of the Parties with respect to the liens granted under this Agreement and other terms, conditions and provisions governing this Agreement are more fully set forth in the Loan Documents, the full terms, conditions and provisions of which are incorporated here by this reference, as though set forth in full.

3.2 Nothing herein contained shall itself change, amend, extend or alter (nor shall it be deemed or construed as changing, amending, extending or altering) the terms or conditions of the Loan Documents in any manner whatsoever. In the event of any conflict or other difference between the Loan Documents and this Agreement, the provisions of the Loan Documents shall control.

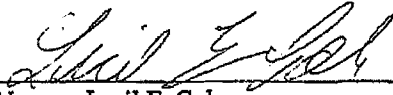
4. Miscellaneous

4.1 This Agreement shall be construed in accordance with and governed by the internal laws of the State of Delaware without regard to any conflicts of laws principles or provisions.

4.2 The terms of this Agreement cannot be altered, amended, changed or modified except by an instrument in writing signed by the Parties to be bound. This Agreement may be executed in counterparts, and once so signed, such counterparts shall constitute a single original document. This Agreement is executed and delivered pursuant to and subject to the Loan Documents.

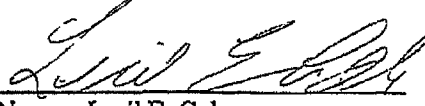
SECURED PARTY:

CALAVO GROWERS, INC.

By: 
Name: Lecil E. Cole
Title: Chief Executive Officer

DEBTOR:

CALAVO SALSA LISA, LLC

By: 
Name: Lecil E. Cole
Title: Chief Executive Officer

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RECORDED: 03/22/2010

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