

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
PRIMO WATER CORPORATION		04/30/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	COMVEST CAPITAL II, L.P.
Street Address:	525 Okeechobee Blvd., Suite 1050
City:	West Palm Beach
State/Country:	FLORIDA
Postal Code:	33401
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

PROPERTY NUMBERS Total: 17

Property Type	Number	Word Mark
Registration Number:	3966107	PRIMO
Registration Number:	4071635	PRIMO
Registration Number:	4071634	PRIMO
Registration Number:	3965811	PRIMO
Registration Number:	3965810	
Registration Number:	3152294	
Registration Number:	3137295	PRIMO
Registration Number:	3155263	
Registration Number:	3166619	PRIMO
Registration Number:	3175412	
Registration Number:	3160767	PRIMO
Registration Number:	3468670	TASTE PERFECTION PRIMO
Registration Number:	3468669	TASTE PERFECTION
Registration Number:	3468664	TASTE PERFECTION PRIMO

CH \$440.00 3966107

Registration Number:	3463170	TASTE PERFECTION
Serial Number:	85377246	PRIMO FLAVOR STATION
Serial Number:	85135955	

**CORRESPONDENCE DATA**

Fax Number: 3129847700  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
Phone: 312-372-2000  
Email: mweipdocket@mwe.com, kwalsh@mwe.com  
Correspondent Name: Kelly Walsh, McDermott Will & Emery LLP  
Address Line 1: 227 W. Monroe Street, Suite 4400  
Address Line 4: Chicago, ILLINOIS 60606

ATTORNEY DOCKET NUMBER:	087101-0010
NAME OF SUBMITTER:	Ulrika E. Mattsson
Signature:	/Ulrika E. Mattsson/
Date:	05/01/2012

Total Attachments: 15  
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TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (this "Agreement"), dated April 30, 2012, is by and between PRIMO WATER CORPORATION, a corporation organized under the laws of the State of Delaware ("Pledgor"), with its chief executive office at 104 Cambridge Plaza Drive, Winston-Salem, North Carolina 27104, and COMVEST CAPITAL II, L.P., a Delaware limited partnership ("Comvest" or "Pledgee") pursuant to the Credit Agreement (as hereinafter defined).

W I T N E S S E T H :

WHEREAS, Pledgor has adopted, used and is using, and is the owner of the entire right, title, and interest in and to the trademarks, trade names, terms, designs and applications therefor described in Exhibit A hereto and made a part hereof;

WHEREAS, Pledgor and Comvest have entered or are about to enter into financing arrangements pursuant to which Comvest may make loans and provide other financial accommodations to Pledgor as set forth in the Credit and Security Agreement, dated of even date herewith, by and among Comvest, Pledgor and certain affiliates of Pledgor (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the "Credit Agreement") and the Other Documents (as defined in the Credit Agreement); and

WHEREAS, in order to induce Comvest to enter into the Credit Agreement and the Other Documents and to make loans and provide other financial accommodations to Pledgor pursuant thereto, Pledgor has agreed to grant to Comvest certain collateral security as set forth herein.

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

1. Grant of Security Interest. As collateral security for the prompt performance, observance and payment in full of all of the Obligations (as defined in the Credit Agreement), Pledgor hereby grants to Comvest a continuing security interest in and a general lien upon, and a conditional collateral assignment of, the following (being collectively referred to herein as the "Collateral"): (a) all of Pledgor's now existing or hereafter acquired right, title, and interest in and to: (i) all of Pledgor's trademarks, tradenames, trade styles and service marks and all applications for registration, registrations and recordings relating to the foregoing as may at any time be filed in the United States Patent and Trademark Office, the Canadian Intellectual Property Office (the "CIPO") or in any similar office or agency in the United States of America, any State thereof, any political subdivision thereof, in Canada, any province thereof or in any other country, including, without limitation, the trademarks, terms, designs and applications described in Exhibit A hereto, together with all rights and privileges arising under applicable law with respect to Pledgor's use of any trademarks, tradenames, trade styles and service marks, and all reissues, extensions, continuation and renewals thereof (all of the foregoing being collectively referred to herein as the "Trademarks"); and (ii) all prints and labels on which such trademarks, tradenames, trade styles and service marks

appear, have appeared or will appear, and all designs and general intangibles of a like nature; (b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; (c) all present and future license and distribution agreements (subject to the rights of the licensors therein) pertaining to the Trademarks, (d) all income, fees, royalties and other payments at any time due or payable with respect thereto, including, without limitation, payments under all licenses at any time entered into in connection therewith; (e) the right to sue for past, present and future infringements thereof; (f) all rights corresponding thereto throughout the world; and (g) any and all other proceeds of any of the foregoing, including, without limitation, all damages and payments or claims by Pledgor against third parties for past or future infringement of the Trademarks. Notwithstanding anything to the contrary contained in this Section 1, the Collateral shall not include any Excluded Assets (as defined in the Credit Agreement) or any rights or interest in any contract, license or license agreement covering personal property of Pledgor, so long as under the terms of such contract, license or license agreement, or applicable law with respect thereto, the grant of a security interest or lien therein to Comvest is prohibited and such prohibition has not been or is not waived or the consent of the other party to such contract, license or license agreement has not been or is not otherwise obtained; provided, that, the foregoing exclusion shall in no way be construed (i) to apply if any such prohibition is unenforceable under the Uniform Commercial Code, the Personal Property Security Act (British Columbia) or other applicable law or (ii) so as to limit, impair or otherwise affect Comvest's unconditional continuing security interests in and liens upon any rights or interests of such Pledgor in or to monies due or to become due under any such contract, license or license agreement. Notwithstanding the foregoing, the grant by Pledgor of a continuing security interest in and a general lien upon, and a conditional collateral assignment of, trade-marks (as defined in the Trade-marks Act (Canada)) under this Agreement and any Other Document shall be limited to a grant by the Pledgor of a security interest in all of its right, title and interest in such trade-marks.

2. Obligations Secured. The security interest, lien and other interests granted to Comvest pursuant to this Agreement shall secure the prompt performance, observance and payment in full of any and all of the Obligations.

3. Representations, Warranties and Covenants. Pledgor hereby represents, warrants and covenants with and to Comvest the following (all of such representations, warranties and covenants being continuing until all of the Obligations have been Paid in Full):

(a) To Pledgor's knowledge, all of the existing Trademarks are valid and subsisting in full force and effect, and Pledgor owns the sole, full and clear title thereto, and the right and power to grant the security interest and conditional assignment granted hereunder, except, in each case, as could not reasonably be expected to have a Material Adverse Effect and subject to Permitted Encumbrances and the licenses permitted under Section 3(b). Pledgor shall, at Pledgor's expense, perform all acts and execute all documents necessary to maintain the existence of registered Trademarks including, without limitation, the filing of any renewal affidavits and applications, except, in each case, as could not reasonably be expected to have a Material Adverse Effect. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and pursuant to the Credit Agreement, (ii) the security interests permitted under the Credit Agreement, (iii) the licenses permitted under Section 3(b) below and (iv) Permitted Encumbrances.

(b) Pledgor shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral, or otherwise dispose of any of the Collateral, in each case without the prior written consent of Comvest, except as otherwise permitted herein or in the Credit Agreement. Nothing in this Agreement shall be deemed a consent by Comvest to any such action, except as such action is expressly permitted hereunder.

(c) Pledgor shall, at Pledgor's expense, promptly perform all acts and execute all documents reasonably requested at any time by Comvest to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Pledgor hereby authorizes Comvest to execute and file one or more financing statements (or similar documents) with respect to the Collateral, signed (if applicable) only by Comvest or as otherwise determined by Comvest. Pledgor further authorizes Comvest to have this Agreement or any other similar security agreement filed with the United States Commissioner of Patents and Trademarks, the CIPO or any other appropriate federal, state, provincial or government office.

(d) As of the date hereof, to its knowledge Pledgor, does not have any Trademarks registered, or subject to pending applications, in the United States Patent and Trademark Office, the CIPO or in any similar office or agency in the United States of America, any State thereof, any political subdivision thereof, in Canada or any province thereof other than those described in Exhibit A hereto and has not granted any licenses with respect thereto other than as set forth in Exhibit B hereto.

(e) Pledgor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Comvest five (5) originals of a Special Power of Attorney in the form of Exhibit C annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Comvest's exercise of the rights and remedies granted to Comvest hereunder.

(f) Comvest may, in its discretion, pay any amount or do any act which Pledgor fails to pay or do as required hereunder or as requested by Comvest to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral, or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, reasonable attorneys' fees and legal expenses. Pledgor shall be liable to Comvest for any such payment, which payment shall be deemed a loan by Comvest to Pledgor, shall be payable on demand together with interest at the rate then applicable to the Obligations set forth in the Credit Agreement and shall be part of the Obligations secured hereby.

(g) If, after the date hereof, Pledgor shall (i) obtain any registered trademark or tradename, or apply for any such registration in the United States Patent and Trademark Office, the CIPO or in any similar office or agency in the United States of America, any State thereof, any political subdivision thereof, in Canada, any province thereof or in any other country (other than any Excluded Assets), or (ii) become the owner of any trademark registrations or applications for trademark registration used in the United States of America, any State thereof, any political subdivision thereof, in Canada, any province thereof or in any other country (other than any Excluded Assets) the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Comvest, Pledgor shall promptly execute and deliver to Comvest any and all assignments,

agreements, instruments, documents and such other papers as may be requested by Comvest to evidence the security interest in and conditional assignment of such Trademark in favor of Comvest.

(h) Pledgor has not abandoned any of the Trademarks and Pledgor will not do any act, nor omit to do any act, whereby the Trademarks may become abandoned, invalidated, unenforceable, avoided, or avoidable, except as could not reasonably be expected to have a Material Adverse Effect.

(i) Pledgor shall render any assistance, as Comvest shall determine is reasonably necessary, to Comvest in any proceeding before the United States Patent and Trademark Office, the CIPO, any federal, provincial or state court, or any similar office or agency in the United States of America, any State thereof, any political subdivision thereof, in Canada, any province thereof or in any other country, to maintain such application and registration of the Trademarks (other than those Trademarks which have been abandoned to the extent permitted under Section 3(h)) as Pledgor's exclusive property and to protect Comvest's interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings.

(j) Except as would not have a Material Adverse Effect, to Pledgor's knowledge, (i) no material infringement or unauthorized use presently is being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Comvest, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of Comvest hereunder and (ii) there has been no judgment holding any of the Trademarks invalid or unenforceable, in whole or in part, nor is the validity or enforceability of any of the Trademarks presently being questioned in any litigation or proceeding to which Pledgor is a party. Pledgor shall promptly notify Comvest if Pledgor (or any affiliate or subsidiary thereof) learns of any use by any person of any term or design which infringes on any Trademark or is likely to cause confusion with any Trademark. If requested by Comvest, Pledgor, at Pledgor's expense, shall join with Comvest in such action as Comvest, in Comvest's discretion, may deem reasonably advisable for the protection of Comvest's interest in and to the Trademarks (other than those Trademarks which have been abandoned to the extent permitted under Section 3(h)).

(k) Pledgor assumes all responsibility and liability arising from the use of the Trademarks by Pledgor, and Pledgor hereby indemnifies and holds Comvest harmless from and against any claim, suit, loss, damage, or expense (including reasonable attorneys' fees and legal expenses) arising out of any alleged defect in any product manufactured, promoted, or sold by Pledgor (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale or advertisement of any such product by Pledgor (or any affiliate or subsidiary thereof). The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Credit Agreement.

(l) Pledgor shall promptly pay Comvest for any and all reasonable expenditures made by Comvest pursuant to the provisions of this Agreement or for the defense, protection or enforcement of the Obligations, the Collateral, or the security interests and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and reasonable attorneys' fees and legal expenses. Such expenditures shall

be payable on demand, together with interest at the rate then applicable to the Obligations set forth in the Other Documents and shall be part of the Obligations secured hereby.

4. Events of Default. The occurrence or existence of any Event of Default under the Credit Agreement is referred to herein individually as an “Event of Default”, and collectively as “Events of Default”.

5. Rights and Remedies. At any time an Event of Default exists or has occurred and is continuing, in addition to all other rights and remedies of Comvest, whether provided under this Agreement, the Credit Agreement, the Other Documents, applicable law or otherwise, Comvest shall (subject to the terms of the Intercreditor Agreement) have the following rights and remedies which may be exercised without notice to, or consent by, Pledgor except as such notice or consent is expressly provided for hereunder:

(a) Comvest may require that neither Pledgor nor any subsidiary of Pledgor make any use of the Trademarks or any marks similar thereto for any purpose whatsoever. Comvest may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services or otherwise in connection with enforcing any other security interest granted to Comvest by Pledgor or any subsidiary or affiliate of Pledgor or for such other reason as Comvest may determine.

(b) Comvest may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Comvest shall in its discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(c) Comvest may assign, sell or otherwise dispose of the Collateral or any part thereof, together with the goodwill of the business to which the Trademarks relate, either with or without special conditions or stipulations except that if notice to Pledgor of intended disposition of Collateral is required by law, the giving of ten (10) days prior written notice to Pledgor of any proposed disposition shall be deemed reasonable notice thereof and Pledgor waives any other notice with respect thereto. Comvest shall have the power to buy the Collateral or any part thereof, and Comvest shall also have the power to execute assurances and perform all other acts which Comvest may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition. In any such event, Pledgor shall be liable for any deficiency.

(d) In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to the terms hereof, upon the occurrence and during the continuance of an Event of Default, Comvest may at any time execute and deliver on behalf of Pledgor, pursuant to the authority granted in the Powers of Attorney described in Section 3(e) hereof, one or more instruments of assignment of the Trademarks (or any application for registration, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Pledgor agrees to pay Comvest on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and reasonable attorneys’ fees and legal expenses. Pledgor agrees that Comvest has no obligation to preserve rights to the Trademarks against any other parties.

(e) Comvest may first apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including, without limitation, reasonable attorneys' fees and all legal, travel and other expenses which may be incurred by Comvest. Thereafter, Comvest shall apply any remaining proceeds to the Obligations in such order and manner as set forth in the Credit Agreement. Pledgor shall remain liable to Comvest for any of the Obligations remaining unpaid after the application of such proceeds, and Pledgor shall pay Comvest on demand any such unpaid amount, together with interest at the rate then applicable to the Obligations set forth in the Credit Agreement.

(f) Pledgor shall supply to Comvest or to Comvest's designee, Pledgor's knowledge and expertise relating to the manufacture, sale and distribution of the products and services bearing the Trademarks and Pledgor's customer lists and other records relating to the Trademarks and the distribution thereof.

(g) Nothing contained herein shall be construed as requiring Comvest to take any such action at any time. All of Comvest's rights and remedies, whether provided under this Agreement, the Other Documents, applicable law, or otherwise, shall be cumulative and not exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently. No failure or delay on the part of Comvest in exercising any of its options, powers or rights or partial or single exercise thereof, shall constitute a waiver of such option, power or right.

6. Jury Trial Waiver; Other Waivers and Consents; Governing Law.

(a) The validity, interpretation and enforcement of this Agreement and any dispute arising hereunder, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of New York, but excluding any principles of conflicts of law or other rule of law that would cause the application of the law of any jurisdiction other than the laws of the State of New York; provided, that, the exercise of any rights and remedies with respect to the Collateral located in Canada shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable thereto.

(b) Each of Pledgor and Comvest irrevocably consents and submits to the non-exclusive jurisdiction of the Supreme Court of New York County, New York and the United States District Court for the Southern District of New York, whichever Comvest may elect, and waives any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or any of the Other Documents or in any way connected with or related or incidental to the dealings of the parties hereto in respect of this Agreement or any of the Other Documents or the transactions related hereto or thereto, in each case, whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise, and agrees that any dispute with respect to any such matters shall be heard only in the courts described above (except that Comvest shall have the right to bring any action or proceeding against Pledgor or its property in the courts of any other jurisdiction which Comvest deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against Pledgor or its property).

(c) Pledgor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth herein and service so made shall be deemed to be completed five (5)



days after the same shall have been so deposited in the U.S. mails, or, at Comvest's option, by service upon Pledgor in any other manner provided under the rules of any such courts.

(d) PLEDGOR AND PLEDGEE EACH HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS AGREEMENT OR ANY OF THE OTHER DOCUMENTS OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF PLEDGOR AND PLEDGEE IN RESPECT OF THIS AGREEMENT OR ANY OF THE OTHER DOCUMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. PLEDGOR AND PLEDGEE EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT PLEDGOR OR PLEDGEE MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF PLEDGOR AND PLEDGEE TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(e) Notwithstanding any other provision contained herein, Comvest shall not have any liability to Pledgor (whether in tort, contract, equity or otherwise) for losses suffered by Pledgor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Comvest, that the losses were the result of acts or omissions constituting gross negligence or willful misconduct by Comvest. In any such litigation, Comvest shall be entitled to the benefit of the rebuttable presumption that it acted in good faith and with the exercise of ordinary care in the performance by it of the terms of this Agreement and the Other Documents.

## 7. Miscellaneous.

(a) All notices, requests and other communications provided for hereunder shall be given in the form and manner and delivered to Pledgor and Pledgee at their respective addresses specified in the Credit Agreement, or, as to any party, at such other address as shall be designated by such party in a written notice to the other party. Notices given in accordance with the Credit Agreement shall be deemed to satisfy all notice requirements under this Agreement.

(b) Capitalized terms used herein and not defined herein shall have the meanings specified in the Credit Agreement. All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to Pledgor, Pledgee or Comvest pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. An Event of Default shall exist or continue or be continuing until such Event of Default is waived in accordance with Section 16.2(b) of the Credit Agreement or is cured in a manner satisfactory to Comvest. All references to the term "Person" or "Persons" herein shall mean any individual, sole proprietorship, partnership, corporation (including, without limitation, any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended), limited liability

company, limited liability partnership, business trust, unincorporated association, joint stock company, trust, joint venture or other entity or any government or any agency, instrumentality or political subdivision thereof.

(c) This Agreement, the Other Documents and any other document referred to herein or therein shall be binding upon Pledgor and its successors and assigns and inure to the benefit of and be enforceable by Comvest and its successors and assigns.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

(e) Neither this Agreement nor any provision hereof shall be amended, modified, waived or discharged orally or by course of conduct, but only by a written agreement signed by an authorized officer of each of Pledgor and Comvest. Comvest shall not, by any act, delay, omission or otherwise be deemed to have expressly or impliedly waived any of their respective rights, powers and/or remedies unless such waiver shall be in writing and signed by an authorized officer of Comvest. Any such waiver shall be enforceable only to the extent specifically set forth therein. A waiver by Comvest of any right, power and/or remedy on any one occasion shall not be construed as a bar to or waiver of any such right, power and/or remedy which Comvest would otherwise have on any future occasion, whether similar in kind or otherwise.

(f) This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of this Agreement.

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[SIGNATURES CONTINUED FROM PREVIOUS PAGE]

**COMVEST CAPITAL II, L.P.,**  
as Pledgee

By: ComVest Capital II Partners, L.P., its General  
Partner

By: ComVest Capital II Partners UGP, LLC,  
its General Partner

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*[Signature Page to Trademark Collateral Assignment and Security Agreement- Primo Water]*

**TRADEMARK**  
**REEL: 004768 FRAME: 0113**

EXHIBIT A  
TO  
TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

LIST OF TRADEMARKS

**U.S. Trademarks**

<b>Trademark</b>	<b>Registration Number</b>	<b>Registration Date</b>
PRIMO and Design	3966107	05/24/11
PRIMO	4071635	12/13/11
PRIMO and Design	4071634	12/13/11
PRIMO	3965811	05/24/11
Design only	3965810	05/24/11
Design only	3152294	10/03/06
PRIMO	3137295	08/29/06
Design only	3155263	10/10/06
PRIMO and Design	3166619	10/31/06
Design only	3175412	11/21/06
PRIMO	3160767	10/17/06
TASTE PERFECTION PRIMO and Design	3468670	07/15/08
TASTE PERFECTION	3468669	07/15/08
TASTE PERFECTION PRIMO and Design	3468664	07/15/08
TASTE PERFECTION	3463170	07/08/08

**Foreign Trademarks**

<b>Trademark</b>	<b>Registration Number</b>	<b>Registration Date</b>	<b>Country</b>
PRIMO and Design	1507616	12/13/10	Canada
PRIMO and Design	1507615	12/13/10	Canada
PRIMO and Design	1507600	12/13/10	Canada
PRIMO	8610629	08/26/10	China

LIST OF TRADEMARK APPLICATIONS

<b>Trademark Application</b>	<b>Application/Serial Number</b>	<b>Application Date</b>
PRIMO FLAVOR STATION	85377246	07/21/11
Design only	85135955	09/22/10

EXHIBIT B  
TO  
TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

LIST OF LICENSES

<b>Name of Document</b>	<b>Date of Document</b>	<b>Licensor</b>	<b>Term</b>	<b>Licensed Intellectual Property</b>
Trademark License Agreement	May 14, 2011	HOD Enterprises	Coterminus with existing water supply agreement	License to use certain trademarks in the home and office delivery fields (Trademark registration numbers: 3,137,295; 3,166,619; 3,152,294; 3,155,263)
Distributor Agreements	Various	Various	Various	Limited rights to use Primo Water Corporation trademarks in each distributor agreement





STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 2012, before me personally came \_\_\_\_\_, to me known, who being duly sworn, did depose and say, that he/she is the \_\_\_\_\_ of PRIMO WATER CORPORATION, the company described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by order of the board of directors or managers of said company.

\_\_\_\_\_  
Notary Public