

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	First Amendment to Trademark Security Agreement (Senior Subordinated Debt)

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PANOS BRANDS, LLC		02/25/2013	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA	
Name:	Fifth Third Bank
Street Address:	38 Fountain Square Plaza, MD 109047
Internal Address:	Attn: Mezzanine Finance Group
City:	Cincinnati
State/Country:	OHIO
Postal Code:	45263
Entity Type:	Banking Corporation: OHIO

PROPERTY NUMBERS Total: 7		
Property Type	Number	Word Mark
Registration Number:	4106831	MI-DEL
Registration Number:	2172951	
Registration Number:	3244701	ANDREW & EVERETT PREMIUM NATURAL CHEESES
Registration Number:	3311088	UDDERLY THE BEST!
Serial Number:	85630473	PANOS BRANDS
Serial Number:	85422954	MI-DEL GINGERBREAD MEN
Serial Number:	85422956	MI-DEL GINGERBREAD MEN

CORRESPONDENCE DATA	
Fax Number:	2025339099
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	202-467-8856
Email:	jspiantanida@vorys.com, rsdonnell@vorys.com, dharcher@vorys.com

CH \$190.00 4106831

Correspondent Name: Vorys, Sater, Seymour and Pease LLP
Address Line 1: P.O. Box 2255 -- IPLAW@Vorys
Address Line 2: Attn: Richard S. Donnell, Esq.
Address Line 4: Columbus, OHIO 43216-2255

ATTORNEY DOCKET NUMBER:	005252-709/1707/PANOSSUB
NAME OF SUBMITTER:	Richard S. Donnell
Signature:	/richard s donnell/
Date:	03/02/2013

Total Attachments: 5
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**FIRST AMENDMENT
TO
TRADEMARK SECURITY AGREEMENT**

THIS FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT (this "Amendment") is made and entered into as of February 25, 2013 (the "Effective Date"), by and between **PANOS BRANDS, LLC**, a Delaware limited liability company ("Debtor"), whose principal place of business and mailing address is 160 Pehle Avenue/Park 80 East Suite 204, Saddle Brook, New Jersey 07663 ("Debtor"), and **FIFTH THIRD BANK**, an Ohio banking corporation, for itself and as agent for each affiliate of Fifth Third Bancorp (collectively, "Secured Party"), and is as follows:

Preliminary Statements

A. Debtor and Secured Party entered into that certain Senior Subordinated Credit Agreement dated as of December 17, 2010, which was subsequently amended and restated by that certain Amended and Restated Senior Subordinated Credit Agreement, dated as of December 19, 2012, between Debtor and Secured Party (as heretofore and hereafter amended, restated, supplemented, modified or otherwise revised from time to time, the "Credit Agreement").

B. In connection with the Credit Agreement, Debtor has executed and delivered to Secured Party the Trademark Security Agreement dated as of December 17, 2010 (the "Trademark Security Agreement"). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Trademark Security Agreement.

C. Pursuant to, and in accordance with, the terms of the Credit Agreement and the other Loan Documents, Secured Party requires that this Amendment be executed and delivered by Debtor.

Statement of Agreement

In consideration of the mutual covenants and agreements set forth in the Credit Agreement, the other Loan Documents and this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Secured Party and Debtor hereby agree as follows:

1. Amendments to Trademark Security Agreement. Schedule I to the Trademark Security Agreement is hereby supplemented by the addition of the document attached hereto as Supplement to Schedule I, to be attached at the end of the existing Schedule I to the Trademark Security Agreement. Accordingly, Debtor hereby acknowledges and agrees that each mark, registration, and application listed on the Supplement to Schedule I attached hereto and made a part hereof constitutes, and shall be deemed to be, part of the Trademark Collateral for all purposes of the Loan Documents.

2. **Default.** Any default by Debtor in the performance of its obligations under this Amendment shall constitute an Event of Default (as defined in the Credit Agreement) under the Trademark Security Agreement.

3. **Continuing Effect of Trademark Security Agreement; Reaffirmation of Security.** Except as expressly amended hereby, all of the provisions of the Trademark Security Agreement are ratified and confirmed and remain in full force and effect. Without limiting the generality of the foregoing, Debtor ratifies and reaffirms any and all grants of Liens to Secured Party on the Trademark Collateral (including, without limitation, the Trademarks set forth on the Supplement to Schedule I attached hereto) as security for the Obligations, and Debtor acknowledges and confirms that the grants of the Liens to Secured Party on the Trademark Collateral: (a) represent continuing Liens on all of the Trademark Collateral, (b) secure all of the Obligations, and (c) represent valid, first and best Liens on all of the Trademark Collateral except to the extent of any Permitted Liens (as defined in the Credit Agreement).

4. **One Agreement; References; Fax Signature.** The Trademark Security Agreement, as amended by this Amendment, will be construed as one agreement. Any reference in any of the Loan Documents to the Trademark Security Agreement will be deemed to be a reference to the Trademark Security Agreement as amended by this Amendment. This Amendment may be signed by facsimile signatures or other electronic delivery of an image file reflecting the execution hereof, and, if so signed: (a) may be relied on by each party as if the document were a manually signed original and (b) will be binding on each party for all purposes.

5. **Captions.** The headings to the Sections of this Amendment have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

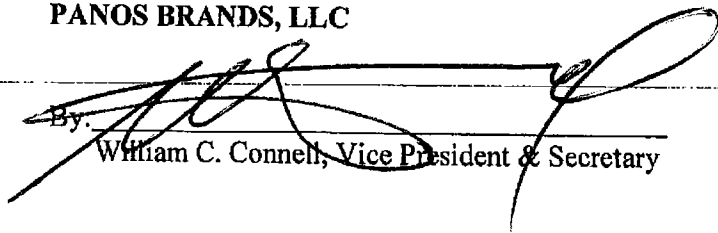
6. **Counterparts.** This Amendment may be executed in multiple counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument.

7. **Governing Law.** This Amendment shall be governed by and construed in accordance with the internal laws of the State of Ohio.

[Signature Page Follows]

IN WITNESS WHEREOF, this Amendment has been duly executed by Debtor and Secured Party as of the Effective Date.

PANOS BRANDS, LLC

By: 
William C. Connell, Vice President & Secretary

FIFTH THIRD BANK

By: _____
Harrison S. Mullin, Vice President

SIGNATURE PAGE TO
FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT
(Senior-Subordinated)

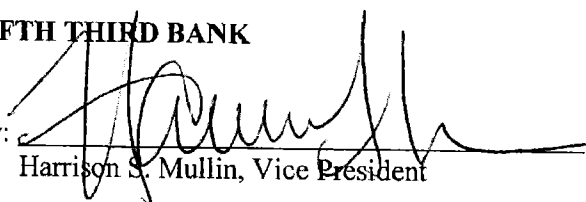
TRADEMARK
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IN WITNESS WHEREOF, this Amendment has been duly executed by Debtor and Secured Party as of the Effective Date.

PANOS BRANDS, LLC

By: _____
William C. Connell, Vice President & Secretary

FIFTH THIRD BANK

By:  _____
Harrison S. Mullin, Vice President

SIGNATURE PAGE TO
FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT
(Senior-Subordinated)

TRADEMARK
REEL: 004973 FRAME: 0833

SUPPLEMENT TO SCHEDULE I

TRADEMARKS

Mark	Serial No.	Filing Date	Reg. No.	Reg. Date
PANOS BRANDS	85/630,473	05-21-2012	Pending	Pending
MI-DEL GINGERBREAD MEN and Design	85/422,954	09-14-2011	Pending	Pending
MI-DEL GINGERBREAD MEN and Design	85/422,956	09-14-2011	Pending	Pending
MI-DEL	85/276,732	03-25-2011	4,106,831	02-28-2012
Turtle Design	75/313,705	06-24-1997	2,172,951	07-14-1998
DREW & EVERETT PREMIUM NATURAL CHEESES and Design	78/928,888	07-13-2006	3,244,701	05-22-2007
UDDERLY THE BEST!	77/074,104	01-02-2007	3,311,088	10-16-2007