

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
Southern Minnesota Beet Sugar Cooperative		07/31/2013	cooperative association: MINNESOTA
RECEIVING PARTY DATA			
Name:	ING Capital LLC, as Agent		
Street Address:	1325 Avenue of the Americas		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	3104802	SMBSC	
Registration Number:	3069187	SMBSC	
Registration Number:	3069186	SMBSC	
Registration Number:	3069185	SMBSC	
Registration Number:	3080523	SMBSC	
Registration Number:	3024587	SMBSC	
Registration Number:	3024586	SMBSC	
Registration Number:	3024585	SMBSC	
CORRESPONDENCE DATA			
Fax Number:	4045725135		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	404-572-3493		
Email:	kosborne@kslaw.com		

CH \$215.00 3104802

Correspondent Name: Karen Osborne, Senior Paralegal
Address Line 1: 1180 Peachtree Street N.E.
Address Line 2: King & Spalding LLP
Address Line 4: Atlanta, GEORGIA 30309

ATTORNEY DOCKET NUMBER:	59941.015059
NAME OF SUBMITTER:	Karen Osborne
Signature:	//Karen Osborne//
Date:	08/01/2013

Total Attachments: 7

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AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (the "Agreement"), dated as of July 31, 2013, by and between SOUTHERN MINNESOTA BEET SUGAR COOPERATIVE, a Minnesota cooperative association (the "Pledgor"), and ING CAPITAL LLC, as Agent, for the benefit of the Secured Parties referenced herein.

WITNESSETH:

RECITALS.

A. The Pledgor owns and uses certain trademarks and trademark licenses which are registered in the United States Patent and Trademark Office, all as more fully described on Schedule I attached hereto and by reference made part hereof; and

B. The Secured Parties, in their various individual and agent capacities, propose to make certain financial accommodations to the Pledgor, as described in the Credit Agreement (as such term is defined in the Security Agreement described below); and

C. The Pledgor and the Agent have entered into that certain Amended and Restated Security Agreement, dated as of the date hereof (as amended, restated, supplemented and otherwise modified from time to time, the "Security Agreement"; capitalized terms used herein and not defined shall have the meanings ascribed to them in the Security Agreement); and

D. Pursuant to the Security Agreement, the Pledgor has assigned, conveyed, mortgaged, pledged, hypothecated and transferred to the Agent, for the benefit of the Secured Parties, all of the Pledgor's right, title and interest in and to, and granted to the Agent, for the benefit of the Secured Parties, a security interest in, the property described therein, including, without limitation, (a) all of Pledgor's Trademarks (as herein defined), whether presently existing or hereafter acquired or arising, or in which the Pledgor now has or hereafter acquires rights and wherever located; (b) all of the Pledgor's Trademark Licenses (as herein defined), whether presently existing or hereafter acquired or in which the Pledgor now has or hereafter acquires rights and wherever located; and (c) all products and proceeds any of the foregoing, as security for all of the Secured Obligations; and

E. As a condition precedent to the extension of such financial accommodations as described in the Credit Agreement and in furtherance of the Security Agreement, the Agent and Secured Parties have required that Pledgor grant to the Agent, for the benefit of Secured Parties, a security interest in the Property (as herein defined);

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. For purposes of this Agreement and in addition to terms defined elsewhere in this Agreement, the following terms shall have the meanings herein specified (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

“Trademark License” means any written agreement now or hereafter in existence granting to the Pledgor any right to use any Trademark, including, without limitation, the agreements listed on Schedule I attached hereto.

“Trademarks” means all of the following: (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, including, without limitation, those listed on Schedule I attached hereto together with all the rights, benefits and privileges derived therefrom and the goodwill of the business symbolized thereby, (ii) all reissues, extensions or renewals thereof and (iii) all proceeds of the foregoing.

2. As security for the payment and performance of the Secured Obligations, the Pledgor hereby grants, assigns and conveys to the Agent, for the benefit of the Secured Parties for security purposes, in, all of the Pledgor’s right, title and interest in, to and under the following (collectively, the “Property”):

(a) each Trademark now or hereafter owned by the Pledgor or in which Pledgor now has or hereafter acquires rights and wherever located; and

(b) each Trademark License now or hereafter held by the Pledgor or in which the Pledgor now has or hereafter acquires rights and wherever located to the extent such assignment is not prohibited by the terms of such Trademark License; and

(c) all products and proceeds of the foregoing, including, without limitation, any claim by the Pledgor against third parties for past, present or future infringement of any Trademark or breach of Trademark Licenses, if any, including, without limitation, any Trademark or Trademark License referred to in Schedule I.

Notwithstanding the foregoing or anything else contained in this Agreement to the contrary, unless and until the Agent exercises the rights and remedies accorded to it under the Security Agreement and by law with respect to the realization upon its security interest in and collateral assignment of the Property, the Pledgor shall own, and may use and enjoy the Property

in connection with its business operations in accordance with the terms of the Security Agreement.

3. The Pledgor does hereby further acknowledge and affirms that the representations, warranties and covenants of the Pledgor with respect to the Property and the rights and remedies of the Agent with respect to the collateral assignment of the Property made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. This Agreement shall terminate upon payment and performance in full of all of the Secured Obligations, the termination of all commitments of the Lenders (as defined in the Credit Agreement) to extend credit to the Borrower and the termination of the Security Agreement. At any time and from time to time prior to such payment in full and termination, the Agent may terminate its security interest in or reconvey to the Pledgor any rights with respect to any or all of the Property. Upon termination of this Agreement or any termination of the security interest in any of the Property pursuant to the Security Agreement and following a request from the Pledgor, the Agent shall, at the expense of the Pledgor, execute and deliver to the Pledgor all deeds, assignments and other instruments as may be necessary or proper in reasonable judgment of the Pledgor in order to evidence such termination, subject to any disposition of the Property which may have been made by the Agent pursuant hereto or pursuant to the Security Agreement.

5. If at any time before the termination of this Agreement pursuant to Section 4 hereof, the Pledgor shall obtain or acquire rights to any new Trademark or trademark application, whether under a license or otherwise, the provisions of Section 2 hereof shall automatically apply thereto and the Pledgor shall comply with the terms of the Security Agreement with respect thereto. The Pledgor authorizes the Agent to modify this Agreement by amending Schedule I to include any future Trademarks, trademark applications and trademark licenses covered by Section 2 hereof or by this Section 5.

6. The Pledgor further agrees that neither the Agent nor any Secured Party shall have any obligation or responsibility to protect or defend the Property and the Pledgor shall at its own expense protect, defend and maintain the same in accordance with the terms and conditions set forth in the Security Agreement.

7. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, EXCEPT TO THE EXTENT THAT PERFECTION (AND THE EFFECT OF PERFECTION AND NONPERFECTION) AND CERTAIN REMEDIES MAY BE GOVERNED BY THE LAWS OF ANY JURISDICTION OTHER THAN NEW YORK.

8. To the extent there is any actual irreconcilable conflict between the provisions of this Agreement and the Security Agreement, the provisions of the Security Agreement shall prevail.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed by its duly authorized officers as of the date first above written.

SOUTHERN MINNESOTA BEET SUGAR
COOPERATIVE

By: Jerry A Bahma
Jerry A. Bahma
Chief Financial Officer

ING CAPITAL LLC,
as Agent

By: _____
William B. Redmond
Managing Director

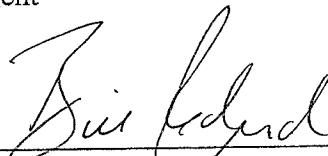
[Signature Page to Borrower Trademark Security Agreement]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed by its duly authorized officers as of the date first above written.

SOUTHERN MINNESOTA BEET SUGAR
COOPERATIVE

By: _____
Jerry A. Bahma
Chief Financial Officer

ING CAPITAL LLC,
as Agent

By:  _____
William B. Redmond
Managing Director

[Signature Page to Borrower Trademark Security Agreement]

SCHEDULE I

REGISTERED U.S. TRADEMARKS

<u>REGISTRATION NO.</u>	<u>DATE OF REGISTRATION</u>	<u>MARK</u>
3104802	06/13/2006	SMBSC and Design
3069187	03/14/2006	SMBSC and Design
3069186	03/14/2006	SMBSC and Design
3069185	03/14/2006	SMBSC
3080523	04/11/2006	SMBSC
3024587	12/06/2005	SMBSC and Design
3024586	12/06/2005	SMBSC
3024585	12/06/2005	SMBSC

PENDING U.S. TRADEMARK APPLICATIONS

<u>SERIAL NO.</u>	<u>FILING DATE</u>	<u>MARK</u>
NONE		

TRADEMARK LICENSES

Trademark Licenses with respect to which
Pledgor is a licensor:

Licensee

License

Trademark and
Registration or
Serial Number

NONE

Trademarks and Trademark Applications with respect to which
Pledgor is a licensee:

Licensor

License

Trademark and
Registration or
Serial Number

NONE

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