

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM310093

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bento Nouveau Ltd.		05/23/2014	limited company (Ltd.): CANADA
RECEIVING PARTY DATA			
Name:	Bank of Montreal		
Street Address:	1 First Canadian Place, 11th Floor		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5X 1A1		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	86248352	BENTO SUSHI	
Serial Number:	86206717	BENTO AT HOME	
CORRESPONDENCE DATA			
Fax Number:	8324088558		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	832-338-8090		
Email:	tm@fibbelightner.com		
Correspondent Name:	A. Reagan Fibbe		
Address Line 1:	3733-1 Westheimer, No. 1009		
Address Line 4:	Houston, TEXAS 77027		
ATTORNEY DOCKET NUMBER:	DENTONS - BANKOFMONTREAL		
DOMESTIC REPRESENTATIVE			
Name:	Fibbe Lightner LLP		
Address Line 1:	3733-1 Westheimer Rd, No. 1009		
Address Line 4:	Houston, TEXAS 77027		
NAME OF SUBMITTER:	A. Reagan Fibbe		
SIGNATURE:	/A Reagan Fibbe/		
DATE SIGNED:	07/09/2014		

OP \$65.00 86248352

Total Attachments: 20

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TO: BANK OF MONTREAL

GENERAL SECURITY AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Debtor, the Debtor hereby agrees as follows:

Definitions and Interpretation

1. In this agreement capitalized words and phrases used but not defined herein shall have the same meanings ascribed thereto in the Credit Agreement and the following words shall, unless otherwise provided, have the meanings set out below:

"Borrower" means Bento Holdings Ltd., and its successors and assigns;

"Collateral" means all present and future property, assets and undertaking of the Debtor pledged, assigned, mortgaged, charged, hypothecated or made subject to a security interest pursuant to section 10 of this agreement;

"Contractual Right" means any agreement, right, franchise, licence, authorization, approval, privilege or permit (a) to which the Debtor is now or hereafter becomes a party, (b) in which the Debtor now or hereafter has any interest or (c) of which the Debtor is or hereafter becomes a beneficiary;

"Credit Agreement" means the credit agreement dated as of the date hereof between the Borrower, as borrower, and the Secured Party, as lender, as such agreement may be amended, restated or replaced from time to time;

"Debtor" means Bento Nouveau Ltd., and its successors and assigns;

"Guarantee" means the guarantee dated as of the date hereof granted by the Debtor to the Secured Party in respect of the present and future indebtedness, liabilities and obligations of the Borrower to the Secured Party as such guarantee may be amended, restated, replaced or otherwise modified from time to time;

"Intellectual Property" means all patents, trade-marks, trade names, business names, trade styles, logos and other business identifiers, copyrights, technology, inventions, industrial designs, know-how, trade secrets and other industrial and intellectual property in which the Debtor now or in the future has any right, title or interest, including any industrial or intellectual property specifically listed or otherwise described in Schedule "A" hereto;

"Investment Collateral" means all present and future investment property (as such term is defined in the PPSA) and financial assets (as such term is defined in the STA) of the Debtor, including all present and future options and warrants of the Debtor and all other rights and entitlements arising therefrom or related thereto, and the Debtor's present and future interests in partnerships, limited partnerships, limited liability partnerships and limited liability companies, and including all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith;

"Obligations" means all present and future indebtedness, liabilities and obligations of the Debtor pursuant to or in respect of the Guarantee;

"PPSA" means the *Personal Property Security Act (Ontario)*, as amended from time to time and any legislation substituted therefor and any amendments thereto;

"Receiver" means a receiver, receiver-manager and receiver and manager;

"Secured Party" means Bank of Montreal, and its successors and assigns;

"Security Interest" means the pledges, assignments, mortgages, charges and hypothecations of and the security interests in the Collateral created in favour of the Secured Party hereunder; and

"STA" means the *Securities Transfer Act, 2006 (Ontario)*, as amended from time to time and any legislation substituted therefor and any amendments thereto.

2. References such as "this agreement", "hereof", "herein", "hereto" and like references refer to this agreement and any schedules, exhibits or appendices attached hereto (all of which schedules, exhibits and appendices form a part of this agreement) and not to any particular section, subsection, paragraph or other subdivision of this agreement.
3. The division of this agreement into sections, subsections and paragraphs and the insertion of headings in this agreement are for convenience of reference only and shall not affect the construction or interpretation of this agreement.
4. Terms used herein which are defined in the PPSA shall have the same meanings herein as are ascribed to such terms in the PPSA, unless such terms are otherwise defined.
5. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used. The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation. Where the context so requires, words used herein (including defined terms) importing the singular shall include the plural and vice versa and words used herein (including defined terms) importing gender shall include all genders (including the neuter).
6. Nothing herein (including the definition and use of the term Permitted Liens) is intended or shall be deemed to subordinate the Security Interest to any Permitted Encumbrance or any other lien, charge, mortgage, security interest, hypothec or encumbrance affecting all or any portion of the Collateral.
7. If one or more of the provisions contained herein shall be invalid, illegal or unenforceable in any respect, such provision or provisions shall be severed from this agreement only to the extent necessary, and the validity, legality and enforceability of the remaining provisions hereof, including the provision or provisions remaining after such severance, shall not in any way be affected or impaired thereby.

8. Unless otherwise expressly provided in this agreement, if any matter in this agreement is subject to the determination, consent or approval of the Secured Party or is to be acceptable to the Secured Party, such determination, consent, approval or determination of acceptability will be in the sole discretion of the Secured Party, which means the Secured Party shall have sole and unfettered discretion, without any obligation to act reasonably. If any provision in this agreement refers to any action taken or to be taken by the Debtor, or which the Debtor is prohibited from taking, such provision will be interpreted to include any and all means, direct or indirect, of taking, or not taking, such action. When used in the context of a general statement followed by a reference to one or more specific items or matters, the term "including" shall mean "including, without limitation" and the use of the term "includes" shall mean "includes, without limitation".
9. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Debtor hereby irrevocably and unconditionally attorns and submits to the non-exclusive jurisdiction of the courts of the Province of Ontario, provided that nothing herein shall prevent the Secured Party from proceeding at its election against the Debtor in the courts of any other province, country or jurisdiction.

Grant of Security Interest

10. As continuing security for the payment and performance of all Obligations, the Debtor hereby pledges, assigns, mortgages, charges and hypothecates to the Secured Party and grants to the Secured Party a security interest in the following (collectively, the "Collateral"):
- (a) all present and future equipment of the Debtor, including all of its present and future machinery, fixtures, plant, tools, furniture, books, records, documents, vehicles of any nature, kind or description, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating to the foregoing;
 - (b) all present and future inventory of the Debtor, including all of its present and future raw materials, materials used or consumed in its business, work-in-progress, finished goods, goods used for packing and goods acquired or held for sale or lease or that have been leased or furnished or that are to be furnished under contracts of rental or service, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing;
 - (c) all present and future intangibles of the Debtor, including all of its present and future accounts and other amounts receivable, book debts, goodwill, Intellectual Property and choses in action of every nature and kind;
 - (d) all present and future documents of title, chattel paper, instruments and money of the Debtor;
 - (e) all present and future Investment Collateral;

- (f) all securities now or hereafter owned in the capital stock of Bento Nouveau Inc.;
- (g) all securities now or hereafter owned in the capital stock of Bento Sushi Franchise Ltd.;
- (h) all other present and after-acquired real property, personal property, assets, and undertaking of the Debtor of any nature or kind, owned, leased or licenced by the Debtor or in which the Debtor at any time has any right or interest or to which the Debtor is or may at any time become entitled; and
- (i) all proceeds arising from the property, assets and undertaking of the Debtor referred to in this section 10, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto.

Limited Exceptions to Grant of Security Interest

11. Despite any other provision of this agreement, the last day of any term reserved by any lease of real property, oral or written, or any agreement therefor, now held or hereafter acquired by the Debtor, and whether falling within the general or particular description of the Collateral, is hereby and shall be excepted out of the Collateral, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term, for the time being demised, as aforesaid, upon trust to assign and dispose of the same as any purchaser of such term shall direct.
12. Despite any other provision of this agreement, the Security Interest shall not attach to any Contractual Right to the extent that the granting of the Security Interest therein would constitute a breach of, or permit any Person to terminate such Contractual Right, but the Debtor shall hold its interest in each such Contractual Right in trust for the Secured Party and shall, after the Security Interest shall have become enforceable, specifically assign each such Contractual Right to the Secured Party, or as the Secured Party may otherwise direct. The Debtor agrees that it shall, upon the request of the Secured Party, whether before or after the Security Interest has become enforceable, use all commercially reasonable efforts to obtain any consent required to permit any such Contractual Right to be subjected to the Security Interest, and the Security Interest shall attach to such Contractual Right following the receipt of such consent.

Attachment

13. The Debtor confirms and agrees that: (a) value has been given by the Secured Party to the Debtor; (b) the Debtor has rights in all existing Collateral and power to transfer rights in the Collateral to the Secured Party; and (c) the Debtor and the Secured Party have not postponed the time for attachment of the Security Interest, and the Security Interest shall attach to existing Collateral upon the execution of this agreement and shall attach to Collateral in which the Debtor hereafter acquires rights at the time that the Debtor acquires rights in such Collateral.

Provisions with respect to Investment Collateral

14. Whenever any Investment Collateral is a certificated security, an uncertificated security or a security entitlement, the Debtor shall, or shall cause the issuer of such Investment Collateral to, or shall cause the securities intermediary that holds such Investment Collateral to, take all steps as are necessary to give exclusive control over such Investment Collateral to the Secured Party in a manner satisfactory to the Secured Party.
15. All certificates representing Investment Collateral may remain registered in the name of the Debtor, but the Debtor shall, promptly at the request of the Secured Party, duly endorse such certificates in blank for transfer or execute stock powers of attorney in respect thereof and deliver such certificates or powers of attorney to the Secured Party; in either case, with signatures guaranteed, as may be requested by the Bank acting reasonably, and with all documentation being in form and substance satisfactory to the Secured Party. Upon the request of the Secured Party:
 - (a) the Debtor shall promptly cause the Investment Collateral to be registered in the name of the Secured Party or its nominee, and the Secured Party is hereby appointed the irrevocable attorney (coupled with an interest) of the Debtor with full power of substitution to cause any or all of the Investment Collateral to be registered in the name of the Secured Party or its nominee;
 - (b) the Debtor shall promptly cause each securities intermediary that holds any Investment Collateral that is a security entitlement to record the Secured Party as the entitlement holder of such Investment Collateral; and
 - (c) the Debtor shall promptly: (i) cause a security certificate to be issued for any Investment Collateral that is in the form of an uncertificated security or a security entitlement; (ii) endorse such security certificate in blank; (iii) deliver such security certificate to the Secured Party; and (iv) take all other steps necessary to give exclusive control over such certificated security to the Secured Party, in a manner satisfactory to the Secured Party.
16. Until the occurrence of an Event of Default which is continuing, the Debtor shall be entitled to exercise all voting rights attached to the Investment Collateral, give consents, waivers and ratifications in respect thereof and receive dividends and distributions in respect of the Investment Collateral; provided that no vote shall be cast or consent, waiver or ratification given or action taken which would be prejudicial to the interests of the Secured Party or which would have the effect of reducing the value of the Investment Collateral as security for the Obligations, or imposing any restriction on the transferability of any of the Investment Collateral. All such rights of the Debtor to vote, give consents, waivers and ratifications and receive dividends and other distributions shall cease immediately upon the occurrence of, and during the continuance of, an Event of Default.
17. All dividends, distributions, interest and other income in respect of Investment Collateral and all proceeds received by the Debtor in respect of Investment Collateral

may be received by the Debtor in the ordinary course. Notwithstanding the preceding sentence, upon the occurrence of an Event of Default which is continuing, the Debtor shall not be entitled to retain any such dividends, distributions, interest or other income or proceeds and, the Debtor shall receive and hold such amounts in trust, as trustee for the Secured Party, and the Debtor shall forthwith pay such amounts to the Secured Party, to be applied to reduce the Obligations or, at the option of the Secured Party, to be held as additional security for the Obligations.

18. The responsibility of the Secured Party in respect of any Investment Collateral held by the Secured Party shall be limited to exercising the same degree of care which it gives valuable property of the Secured Party at the Secured Party's office where such Investment Collateral is held. The Secured Party shall not be bound under any circumstances to realize on any Investment Collateral or allow any Investment Collateral to be sold, or exercise any option or right attaching thereto, or be responsible for any loss occasioned by any sale of Investment Collateral or by the retention or other refusal to sell the same; nor shall the Secured Party be obliged to collect or see to the payment of interest or dividends thereon but, subject to section 17, all such interest and dividends, if and when received by the Debtor, shall be held by the Debtor in trust for the Secured Party and shall be forthwith paid to the Secured Party.

Representations and Warranties of the Debtor

19. The Debtor hereby represents and warrants to the Secured Party that:
- (a) except for the Security Interest and any Permitted Liens, the Collateral is owned by the Debtor free from any mortgage, charge, lien, pledge, security interest or other encumbrance or claim whatsoever;
 - (b) the chief executive office of the Debtor is located at the address listed in Part I of Schedule "B" of this agreement;
 - (c) the Debtor does not keep tangible Collateral at any location(s) except the jurisdictions listed in Schedule "B" hereto;
 - (d) the Debtor has made all necessary filings, registrations and recordations to protect all of its right, title and interest in the Intellectual Property including all relevant renewals; and all such filings, registrations and recordations have been duly and properly made and are in full force and effect and are not subject to dispute by any governmental authority or agency;
 - (e) all Contractual Rights relating to or affecting the Intellectual Property are in good standing;
 - (f) Schedule "A" hereto contains a complete and accurate list of all of the presently registered Intellectual Property of the Debtor, including all registered patents, trademarks and copyrights of the Debtor; and
 - (g) all bank accounts maintained by the Debtor with a financial institution other than the Secured Party are listed on Schedule "C" hereto.

Covenants of the Debtor

20. The Debtor agrees with the Secured Party that, until the Obligations have been satisfied and paid in full:

- (a) it will:
- (i) maintain the tangible Collateral in good condition and repair and allow the Secured Party or its agent access to all premises of the Debtor to inspect any and all Collateral during regular business hours and upon reasonable notice (but at any time during the continuance of an Event of Default);
 - (ii) make and maintain all filings, registrations and recordations necessary or desirable to protect its right, title and interest in respect of the Intellectual Property and promptly (A) notify the Bank of any additional registered Intellectual Property or Investment Collateral of the Debtor acquired after the date hereof or bank accounts not maintained with the Secured Party opened after the date hereof and (B) provide to the Bank a replacement Schedule "A" or Schedule "C" to this Agreement listing all of the then presently registered Intellectual Property of the Debtor or bank accounts of the Debtor not maintained with the Secured Party, as the case may be, provided that the failure of the Debtor to do so shall not impair the Secured Party's interest therein;
 - (iii) notify the Secured Party of any material loss or damage to the Collateral, any change in any information provided in this agreement (including the schedules hereto) or any material claim affecting the Debtor, the Collateral or the Security Interest;
 - (iv) permit the Secured Party at any time and from time to time, after the Security Interest shall have become enforceable, to require any account debtor of the Debtor to make payment to the Secured Party of any or all amounts owing by the account debtor to the Debtor and the Secured Party may take control of any proceeds referred to in subsection 10(f) hereof and may hold all amounts received from any account debtor and any proceeds as cash collateral as part of the Collateral and as security for the Obligations;
 - (v) prevent any Collateral from becoming an accession to any personal property not subject to the Security Interest, or becoming affixed to any real property;
 - (vi) deliver to the Secured Party, at the Secured Party's request, duly endorsed and/or accompanied by such assignments, transfers, powers of attorney or other documents as the Secured Party may request, all items of the Collateral comprising chattel paper, instruments, Investment Collateral and documents of title;

- (vii) pay, on demand by the Secured Party, all reasonable costs and expenses (including all reasonable legal fees) incurred by the Secured Party in the preparation, perfection, administration and enforcement of this agreement (including reasonable expenses incurred in protecting the Secured Party's position, or attempting to do so, whether before or after the occurrence of an Event of Default) and all such reasonable costs and expenses shall bear interest at the rate then applicable to the outstanding Obligations, shall form part of the Obligations and shall be secured by the Security Interest;
 - (viii) at all times, both before and after the occurrence of an Event of Default, do or cause to be done such further and additional acts and things and execute and deliver or cause to be executed and delivered all such further and additional documents and agreements as the Secured Party may reasonably require to better pledge, assign, mortgage, charge and hypothecate the Collateral in favour of the Secured Party, to perfect the Security Interest and, without limiting the generality of the forgoing, to accomplish the intentions of this agreement; and
- (b) it will not, without the prior written consent of the Secured Party or as otherwise permitted pursuant to the terms of the Credit Agreement:
- (i) create any lien upon, assign or transfer as security, or pledge, hypothecate, charge, mortgage or grant a security interest in any Collateral except to the Secured Party and except for Permitted Liens;
 - (ii) change its name without providing the Secured Party with thirty (30) days' prior written notice;
 - (iii) change the location of its chief executive office from that set out in Part I of Schedule "B" hereto without providing the Secured Party with thirty (30) days' prior written notice thereof; or
 - (iv) keep tangible Collateral in any jurisdiction other than the jurisdictions listed in Part II of Schedule "B" without providing the Secured Party with thirty (30) days' prior written notice thereof.

Default

21. Without prejudice to any right which the Secured Party may now or hereafter have to demand payment of any of the Obligations, the Security Interest shall become enforceable upon the occurrence of an Event of Default which is continuing.

Remedies of the Secured Party

22. Whenever the Security Interest shall have become enforceable, and so long as it shall remain enforceable, the Secured Party may proceed to realize the Security Interest and the Collateral and to enforce its rights by doing any one or more of the following:

- (a) entering upon any lands and premises where any Collateral is or may be located;
- (b) taking possession of Collateral by any method permitted by law;
- (c) subject to the rights of landlords, occupying any lands and premises owned or occupied by the Debtor and using all or any part of such lands and premises and the equipment and other Collateral located thereon;
- (d) leasing, selling, licensing or otherwise disposing of the whole or any part or parts of the Collateral;
- (e) collecting, selling or otherwise dealing with any accounts or other amounts receivable of the Debtor, including notifying any person obligated to the Debtor in respect of an account, chattel paper or instrument to make payment to the Secured Party of all present and future amounts due thereon;
- (f) taking steps and expending such monies as it considers necessary or desirable in its sole discretion to maintain, preserve and protect the Collateral, including making payments on account of other security interests affecting the Collateral; provided that the Secured Party shall have no obligation to take any such actions or make any such expenditures; but any such amounts paid by the Secured Party shall be added to the Obligations and shall be secured by the Security Interest;
- (g) collecting any rents, income, and profits received in connection with the business of the Debtor or the Collateral, without carrying on such business;
- (h) exercising all voting rights attached to any Collateral constituting Investment Collateral (whether or not registered in the name of the Secured Party or its nominee) and giving or withholding all consents, waivers and ratifications in respect thereof and otherwise acting with respect thereto as though it were the absolute owner thereof;
- (i) exercising any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any Collateral constituting Investment Collateral as if it were the absolute owner thereof including the right to exchange at its sole discretion any and all of such Investment Collateral upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any such Investment Collateral, and in connection therewith, to deposit and deliver any such Investment Collateral with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine in its sole discretion, all without liability except to account for property actually received by it;
- (j) complying with any limitation or restriction in connection with any proposed sale or other disposition of Collateral constituting Investment Collateral as may be necessary in order to comply with applicable law or regulation or any policy

imposed by any stock exchange, securities commission or other governmental or regulatory authority or official, and the Debtor agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Party shall not be liable or accountable to the Debtor for any discount in the sale price of any such Investment Collateral which may be given by reason of the fact that such Investment Collateral are sold in compliance with any such limitation or restriction;

- (k) carrying on the business of the Debtor or any portion thereof;
 - (l) exercising any and all of the rights and remedies granted pursuant to the PPSA and any other applicable legislation, or otherwise available at law or in equity;
 - (m) demanding, commencing, continuing or defending any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and giving valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the accounts or other amounts receivable of the Debtor or any other obligation of any third party to the Debtor;
 - (n) borrowing money for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Debtor, and charge and grant further security interests in the Collateral in priority to the Security Interest or otherwise, as security for the money so borrowed;
 - (o) accepting the Collateral in satisfaction of the Obligations;
 - (p) appointing by instrument in writing a Receiver or Receivers of the Collateral or any part thereof;
 - (q) bringing proceedings in any court of competent jurisdiction for the appointment of a Receiver or Receivers or for the sale of the Collateral or any part thereof; and
 - (r) filing such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relating to the Debtor or the Collateral.
23. Any Receiver appointed by the Secured Party may be any person or persons (including one or more officers or employees of the Secured Party), and the Secured Party may remove any Receiver so appointed and appoint another or others instead. Any such Receiver may exercise any and all of the rights, remedies and powers of the Secured Party provided in this agreement. The Secured Party shall not be responsible for the actions, errors or omissions of any Receiver it appoints and any such Receiver shall be deemed to act as agent for the Debtor for all purposes, including the occupation of any lands and premises of the Debtor and in carrying on the Debtor's business, unless the Secured Party expressly specifies in writing that the Receiver shall be agent for the Secured Party for one or more purposes. Without limiting the generality of the

foregoing, for the purposes of realizing upon the Collateral, any Receiver may sell, lease, or otherwise dispose of Collateral as agent for the Debtor or as agent for the Secured Party as the Secured Party may specify in writing in its sole discretion. The Debtor agrees to ratify and confirm all lawful actions of any Receiver appointed by the Secured Party acting as agent for the Debtor, and to release and indemnify the Receiver in respect of all such actions, except in the event of gross negligence or wilful misconduct.

24. Without limiting the ability of the Secured Party or any Receiver to dispose of Collateral in any other manner, the Debtor agrees that any sale, lease or other disposition of the Collateral hereunder may be completed by public auction, public tender or private contract, with or without notice, with or without advertising and with or without any other formality (except as required by law), all of which are hereby waived by the Debtor. Any such disposition of Collateral may involve all or part of the Collateral and may be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as the Secured Party or any Receiver appointed by the Secured Party may, in its sole discretion, deem advantageous and may take place whether or not the Secured Party or any such Receiver has taken possession of such Collateral. Any purchaser or lessee of Collateral may be a customer of the Secured Party.
25. The Secured Party shall not be liable for any delay or failure to enforce any rights, powers or remedies available to it or to institute any proceedings for such purposes.
26. No right, power or remedy of the Secured Party (whether granted herein or otherwise) shall be exclusive of or dependent on or merge in any other right, power or remedy, but all such rights, powers and remedies may from time to time be exercised independently or in combination.
27. The Debtor agrees to pay to the Secured Party, forthwith on demand by the Secured Party, all reasonable costs and expenses incurred by the Secured Party in connection with the exercise by the Secured Party of its rights, powers and remedies hereunder, including:
 - (a) any reasonable costs and expenses incurred by the Secured Party in taking, holding, moving, storing, recovering, possessing, repairing, processing, preparing for disposition or disposing of Collateral;
 - (b) any reasonable legal fees and expenses incurred by the Secured Party in enforcing its rights, powers and remedies, including those incurred in connection with any proceedings taken for the purpose of enforcing its rights, powers and remedies hereunder or otherwise relating to the non-payment or non-performance of any Obligations;
 - (c) the cost of borrowing amounts as hereinbefore provided (for the purpose of carrying on the Debtor's business or otherwise), including, the principal amount or any such amount borrowed, all interest thereon and fees relating thereto; and
 - (d) all reasonable costs and expenses of or incurred by any Receiver, agent or consultant appointed by the Secured Party (including any reasonable legal fees and expenses incurred by any such Receiver, agent or consultant).

All such sums shall bear interest at the rate then applicable to the outstanding Obligations, shall form part of the Obligations and shall be secured by the Security Interest.

28. Any and all payments made in respect of the Obligations from time to time and moneys realized from any Collateral (including moneys realized on any enforcement of this agreement) may be applied to such part or parts of the Obligations as the Secured Party may see fit, and the Secured Party shall at all times and from time to time have the right to change any appropriation as the Secured Party may see fit.
29. The Debtor shall remain liable for all Obligations that are outstanding following realization of all or any part of the Collateral.

Rights of the Secured Party

30. The Secured Party may pay the whole or any part of any liens, taxes, rates, charges or encumbrances now or hereafter existing in respect of any Collateral and such payments together with all reasonable costs, charges and expenses which may be incurred in connection with making such payments shall form part of the Obligations, shall bear interest at the rate then applicable to the outstanding Obligations, and shall be secured by the Security Interest. Whenever the Secured Party pays any such lien, tax, rate, charge or encumbrance, it shall be entitled to all the equities and securities of the Person or Persons so paid and is hereby authorized to obtain any discharge thereof and hold such discharge without registration for so long as it may deem advisable to do so.
31. If the Debtor fails to perform or comply with any covenant or other obligation of the Debtor under this agreement, the Secured Party may, but need not, perform or otherwise cause the performance or compliance of such covenant or other obligation, provided that any performance or compliance undertaken by the Secured Party will not constitute a waiver, remedy or satisfaction of such failure. The reasonable costs and expenses of the Secured Party incurred in connection with any such performance or compliance shall be payable by the Debtor to the Secured Party on demand, form part of the Obligations, bear interest at the rate then applicable to the outstanding Obligations and be secured by the Security Interest.
32. The Debtor grants to the Secured Party the right to set off against the Obligations (or any portion thereof) any amount owed by the Secured Party to the Debtor, including the amount of any and all accounts, credits or balances maintained by the Debtor with the Secured Party.
33. The Secured Party, without exonerating in whole or in part the Debtor, may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities from and give the same and any or all existing securities up to, may abstain from taking securities from or from perfecting securities of, may accept compositions from, and may otherwise deal with the Debtor and all other Persons and securities as the Secured Party may see fit.
34. Nothing herein shall obligate the Secured Party to extend or amend any credit to the Debtor or to any other Person.

35. The Secured Party may assign, transfer and deliver to any transferee any of the Obligations or any security or any documents or instruments held by the Secured Party in respect thereof. The Debtor shall not assign any of its rights or obligations hereunder without the prior written consent of the Secured Party.

Amalgamation of Debtor

36. If the Debtor amalgamates with any other corporation or corporations, this agreement shall continue in full force and effect and shall be binding on the corporation resulting from such amalgamation: (a) the Security Interest shall: (i) continue to secure payment of all Obligations of the Debtor to the Secured Party; (ii) secure payment of all Obligations of each other amalgamating corporation to the Secured Party; and (iii) secure payment of all Obligations of the corporation resulting from such amalgamation to the Secured Party arising on or after the amalgamation; and the term "Obligations" shall include all such obligations of the Debtor, the other amalgamating corporations and the amalgamated corporation resulting from such amalgamation; (b) the Security Interest shall: (i) continue to charge all property and assets of the Debtor; (ii) charge all property and assets of each other amalgamating corporation; and (iii) charge all property and assets of the corporation resulting from such amalgamation in existence at the time of the amalgamation and all property and assets acquired by the corporation resulting from such amalgamation after the amalgamation; and the term "Collateral" shall include all such property and assets of the Debtor, the other amalgamating corporations and the corporation resulting from such amalgamation; (c) all defined terms and other provisions of this agreement shall be deemed to have been amended to reflect such amalgamation, to the extent required by the context; and (d) the parties agree to execute and deliver all such further documents and assurances as may be necessary or desirable in connection with the foregoing.

Notices

37. Any notice, demand or other communication permitted or required to be given hereunder shall be in writing and may be effectively given by delivering it to the address(es) or by sending the same by fax or other electronic transmission to such address(es). Any notice, demand or other communication so given prior to 4:00 p.m. (Toronto time) on a Business Day by personal delivery or by fax or other electronic transmission shall be deemed to have been given, received and made on such Business Day and if so given after 4:00 p.m. (Toronto time) on a Business Day or a day which is not a Business Day, such notice, demand or other communication shall be deemed to have been given, received and made on the next following Business Day. Any notice, demand or other communication may be sent to the Bank at its address as set out in the Credit Agreement. Any notice, demand or other communication for the Debtor may be sent to it at the address for the Borrower as set out in the Credit Agreement. Either party may from time to time notify the other, in accordance with the provisions hereof, of any change of address which thereafter, until changed by like notice, shall be the address of such party for all purposes of this agreement.


Miscellaneous

38. In the event that any day, on or before which any action is required to be taken hereunder, is not a Business Day, then such action shall be required to be taken on or before the first Business Day thereafter.
39. Time shall be of the essence of this agreement.
40. Upon payment and fulfillment by the Debtor, its successors or permitted assigns, of all Obligations and provided that the Secured Party is then under no obligation (conditional or otherwise) to make any further loan or extend any other type of credit to the Borrower, the payment of which is secured, directly or indirectly, by this agreement, the Secured Party shall, upon request in writing by the Debtor, delivered to the Secured Party and at the Debtor's expense, discharge this agreement.
41. This agreement is in addition to and not in substitution for any other security now or hereafter held by the Secured Party and shall be general and continuing security notwithstanding that the Obligations shall be at any time or from time to time fully satisfied or paid.
42. The Secured Party may in writing (and not otherwise) waive any default by the Debtor in the observance or performance of any provision of this agreement; provided that no waiver by the Secured Party shall extend to or be taken in any manner whatsoever to affect any subsequent default, whether of the same or a different nature, or the rights resulting therefrom.
43. This agreement shall enure to the benefit of the Secured Party, its successors and assigns, and shall be binding on the Debtor, its successors and permitted assigns.
44. The Debtor agrees that the Secured Party may from time to time provide information concerning this agreement (including a copy hereof), the Collateral and the Obligations to any Person the Secured Party in good faith believes is entitled thereto pursuant to applicable legislation.
45. The Debtor acknowledges receipt of an executed copy of this agreement.

[Remainder of page intentionally left blank]

the 23rd day of May, 2014. IN WITNESS WHEREOF this agreement has been executed by the Debtor as of

BENTO NOUVEAU LTD.

By: 
Name: Kenneth Valuer
Title: President

By: _____
Name: _____
Title: _____

[Signature Page - GSA (Target)]




SCHEDULE "A"

Intellectual Property



(see attached)

SCHEDULE "A"
Intellectual Property

Canadian Registered Trademarks



BENTO	Bento Nouveau Ltd.	TMA512,579	June 29, 1999	Registered
 bento bento & DESIGN	Bento Nouveau Ltd.	TMA868,740	January 10, 2014	Registered
 bento express bento express & DESIGN	Bento Nouveau Ltd.	TMA866,744	December 5, 2013	Registered
BENTO NOUVEAU	Bento Nouveau Ltd.	TMA503,435	November 2, 1998	Registered
 bento SUSHI bento sushi & DESIGN	Bento Nouveau Ltd.	TMA866,802	December 6, 2013	Registered

Canadian Applications for Registration

 bento athome BENTO AT HOME & Design	Bento Nouveau Ltd.	1,641,15 3	August 27, 2013	Formalized
MYSUSHI	Bento Nouveau Ltd.	1,587,95 1	July 27, 2012	Allowed (April 25, 2014)
 mysushi MYSUSHI Design	Bento Nouveau Ltd.	1,587,95 2	July 27, 2012	Allowed (May 2, 2014)

X
X] not registering against

U.S. Applications for Registration

 bento athome BENTO AT HOME AND DESIGN	Bento Nouveau Ltd.	Ser #: 86206717	February 27, 2014	Pending – Initialized March 12, 2014
 bento SUSHI BENTO SUSHI AND DESIGN	Bento Nouveau Ltd.	Ser #: 86248352	April 10, 2014	Pending – Initialized April 24, 2014

Licensed Registered Trademarks

1. The Debtor licenses sub-contractors to produce and distribute its products under the "Bento Nouveau" trade-mark pursuant to the following agreements:
2. The Debtor licenses its subsidiary, Bento Sushi Franchise Ltd., to use certain trademarks of the Debtor pursuant to the trade-mark licence agreement dated May 26, 2013.

Material Common Law Trademarks

BENTO SUSHI AND NOODLES & DESIGN
BENTO ZUSHI & DESIGN
SUSHI BY BENTO NOUVEAU & DESIGN

Business Name Registration

[REDACTED]		
Bento Nouveau Ltd.	Urban Appetite	Ontario
Bento Nouveau Ltd.	MakiSushi	Ontario

Domain Names

bentonouveau.net
bentosushi.com
bentosushi.co
bentosushi.net
bentosushi.org
mysushi.ca
bentolronchef.com

SCHEDULE "B"

Part I

Location of the Debtor's Chief Executive Office

25 Centurian Drive, Suite 208, Markham, ON L3R 5N8

Part II

Jurisdictions in which the Debtor's Tangible Collateral is Located

All provinces in Canada.