

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM312720

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
SEQUENCE:	2

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Penford Products Co.		08/01/2014	CORPORATION: DELAWARE
Penford Corporation		08/01/2014	CORPORATION: WASHINGTON
Carolina Starches, LLC		08/01/2014	LIMITED LIABILITY COMPANY: SOUTH CAROLINA

RECEIVING PARTY DATA

Name:	Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., "Rabobank Nederland", New York Branch, as administrative agent
Street Address:	245 Park Avenue
Internal Address:	37th Floor
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10167
Entity Type:	New York State Licensed Branch of A Dutch Banking Cooperative: NETHERLANDS

PROPERTY NUMBERS Total: 37

Property Type	Number	Word Mark
Serial Number:	74209530	APOLLO
Serial Number:	85359372	CS
Serial Number:	76617609	CAROCAT
Serial Number:	78794628	
Serial Number:	78922405	
Serial Number:	76646747	COYOTE BRAND
Serial Number:	78922400	
Serial Number:	78583522	CREATED BY NATURE . . . ADVANCED THROUGH
Serial Number:	72069757	DOUGLAS
Serial Number:	72069756	DOUGLAS
Serial Number:	86100912	GUMplete COYOTE BRAND
Serial Number:	85830612	INDIGENOUS
Serial Number:	76440517	NATURE. SCIENCE. SOLUTIONS TRADEMARK

Property Type	Number	Word Mark
Serial Number:	76022207	P
Serial Number:	85488383	P
Serial Number:	78660201	PEGETABLES
Serial Number:	78744652	PEGGIES
Serial Number:	76358037	PENBIND
Serial Number:	72070160	PEN-COTE
Serial Number:	78341975	PENBOND
Serial Number:	76358038	PENCOOK
Serial Number:	74554616	PENCAT
Serial Number:	74524623	PENCLING
Serial Number:	76359840	PENCRISP
Serial Number:	85143529	PENFIBE
Serial Number:	74234041	PENFLEX
Serial Number:	72087072	PENFORD
Serial Number:	71409487	PENFORD
Serial Number:	76360886	PENGEL
Serial Number:	85416004	PENNOVO
Serial Number:	74143268	PENPLUS
Serial Number:	74143281	PENPLUS
Serial Number:	85653153	PENPURE
Serial Number:	85853991	PENSTRENGTH
Serial Number:	85859468	PENTECH
Serial Number:	78410215	PENTEXTURE
Serial Number:	75807491	TOPCAT

CORRESPONDENCE DATA

Fax Number: 6785532602

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.

Phone: 6785532601

Email: jimmarl@gtlaw.com

Correspondent Name: LaShana C. Jimmar, Paralegal

Address Line 1: Greenberg Traurig, LLP

Address Line 2: 3333 Piedmont Road, NE, Suite 2500

Address Line 4: Atlanta, GEORGIA 30305

ATTORNEY DOCKET NUMBER:	123235.014200 SECOND LIEN
NAME OF SUBMITTER:	LaShana C. Jimmar
SIGNATURE:	/LaShana C. Jimmar/
DATE SIGNED:	08/01/2014

Total Attachments: 9

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TRADEMARK COLLATERAL AGREEMENT (SECOND LIEN)

This 1st day of August, 2014, PENFORD PRODUCTS CO., a Delaware corporation, PENFORD CORPORATION, a Washington corporation and CAROLINA STARCHES, LLC, a South Carolina limited liability company (collectively, “*Debtors*”), in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A., “RABOBANK NEDERLAND”, NEW YORK BRANCH, as administrative agent for the Secured Parties, and its successors and assigns (“*Secured Party*”), and grants to Secured Party a continuing security interest in, the following property:

(i) Each trademark, trademark registration and trademark application listed on Schedule A-1 hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration and trademark application; and

(ii) Each trademark license listed on Schedule A-2 hereto and all royalties and other sums due or to become due under or in respect of each such trademark license, together with the right to sue for and collect all such royalties and other sums; and

(iii) All proceeds of the foregoing, including without limitation any claim by any Debtor against third parties for damages by reason of past, present or future infringement of any trademark or trademark registration listed on Schedule A-1 hereto or of any trademark licensed under a trademark license listed on Schedule A-2 or by reason of injury to the goodwill associated with any such trademark, trademark registration or trademark license, in each case together with the right to sue for and collect said damages;

to secure performance of all Secured Obligations as set out in that certain Second Lien Security Agreement dated as of the date hereof by and among Debtors, Secured Party and the other parties thereto (as may be amended, modified or restated from time to time, hereinafter referred to as the “*Security Agreement*”). All capitalized terms used herein but not otherwise defined herein have the meanings given to them in the Security Agreement.

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to Secured Party of any applications by any Debtor for a trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as “*Intent-To-Use Applications*”), but rather, if and so long as such Debtor’s Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in favor of Secured Party on such Intent-To-Use Application as collateral security for the Secured Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Trademark Collateral Agreement.

Each Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

If any Debtor shall obtain rights to any new trademarks ownership of any new U.S. applications for registration of and registered trademarks (other than any Intent-To-Use-Applications) included in the Collateral, the provisions of this Trademark Collateral Agreement shall automatically apply thereto. Debtors shall give notice in writing to Secured Party within such time limit set forth in the Security Agreement with respect to any such new trademarks for which such Debtor files an application for registration with the U.S. Patent and Trademark Office or the renewal or extension of any trademark registration. Without limiting Debtors' obligations under this paragraph, upon an Event of Default, Debtors hereby authorize Secured Party unilaterally to modify this Trademark Collateral Agreement by amending Schedule A-1 or Schedule A-2 to include any such new trademark rights registered or applied for trademarks of Debtors. Secured Party shall use commercially reasonable efforts to provide notice to the Debtors of any such amendments to Schedule A-1 or Schedule A-2. Notwithstanding the foregoing, no failure to so modify this Trademark Collateral Agreement or amend Schedule A-1 or Schedule A-2 shall in any way affect, invalidate, or detract from Secured Party's continuing security interest in all Collateral, whether or not listed on Schedule A-1 or Schedule A-2.

This Trademark Collateral Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same agreement. In proving this Trademark Collateral Agreement in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or other electronic transmission shall be deemed an original signature hereto.

This Trademark Collateral Agreement shall be construed in accordance with and governed by the laws of the State of New York.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Debtors have caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

PENFORD PRODUCTS CO.

By: *Scordie*
Name: Steven O. Cordier
Title: Senior Vice President &
Assistant Secretary

PENFORD CORPORATION

By: *Scordie*
Name: Steven O. Cordier
Title: Senior Vice President &
Chief Financial Officer

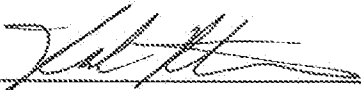
CAROLINA STARCHES, LLC

By: Its Sole Member, Penford Carolina, LLC

By: *Scordie*
Name: Steven O. Cordier
Title: Senior Vice President

Accepted and agreed, as of the date first above written.


COÖPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEENBANK B.A.,
"RABOBANK NEDERLAND",
NEW YORK BRANCH, as Secured Party





By: 
Name: **Brad Peterson**
Title: **Executive Director**

By: 
Name: **Peter Duncan**
Title: **Managing Director**

**SCHEDULE A-1
TO TRADEMARK COLLATERAL AGREEMENT**

Trademark Registrations

Country	Mark	Class	App No.	File Date	Owner	Reg. No.	Reg. Date	Status
Australia	PENFORD	1	777315	11/3/1998	Penford Products Co.	777315	7/7/1999	Registered
Brazil	PENFORD	1	821208519	11/13/1998	Penford Products Co.	821208519	2/17/2004	Registered
Chile	PENFORD	1	428136	9/25/1998	Penford Products Co.	856018	4/14/1999	Registered
China	PENFORD	1	99360	8/31/1998	Penford Products Co.	1357504	1/28/2000	Registered
Colombia	PENFORD	1	32155	6/5/1998	Penford Products Co.	219171	6/17/1999	Registered
Indonesia	PENFORD	1	14674	8/27/1998	Penford Products Co.	IDM00015 4738	3/8/2000	Registered
Japan	PENFORD	1	1087958	10/12/1998	Penford Products Co.	4372689	3/31/2000	Registered
New Zealand	PENFORD	1	29353	6/10/1998	Penford Corp.	293530	12/21/1998	Registered
United States of America	APOLLO	1	74/209,530	10/4/1991	Penford Products Co.	1,726,844	10/27/1992	Registered
United States of America		1	85/359,372	6/29/2011	Penford Products Co; recordation of assignment by Carolina Starches pending	4,128,213	4/17/2012	Registered
United States of America	CAROCAT	1	76/617,609	10/29/2004	Penford Products Co; recordation of assignment by Carolina Starches, LLC pending	3,072,582	3/28/2006	Registered

Country	Mark	Class	App No.	File Date	Owner	Reg. No.	Reg. Date	Status
United States of America	[CARROT DESIGN] 	31	78/794,628	1/19/2006	Penford Products Co.	3,469,498	7/15/2008	Registered
United States of America	[CELERY STALK DESIGN] 	31	78/922,405	7/5/2006	Penford Products Co.	3,499,178	9/9/2008	Registered
United States of America	COYOTE BRAND	1	76/646,747	9/12/2005	Penford Products Co.	3,315,126	10/23/2007	Registered
United States of America	[DESIGN OF CORN] 	31	78/922,400	7/5/2008	Penford Products Co.	3,492,730	6/10/2008	Registered
United States of America	CREATED BY NATURE...ADVANCED THROUGH SCIENCE	42	78/583,522	3/9/2005	Penford Corp.	3,248,323	5/29/2007	Registered
United States of America	DOUGLAS	1	72/069,757	3/17/1959	Penford Products Co.	689,319	12/8/1959	Registered
United States of America	DOUGLAS	1	72/069,756	3/17/1959	Penford Products Co.	689,681	12/15/1959	Registered
United States of America	COYOTE BRAND	1	76/646,747	9/12/2005	Penford Products Co.	3,315,126	10/23/2007	Registered
United States of America		1	86/100,912	10/24/2013	Penford Products Co.	4,559,371	7/1/2014	Registered
United States of America	EAR OF CORN DESIGN (YELLOW)	31	78/922,400	7/5/2006	Penford Products Co.	3,492,730	8/26/2008	Registered
United States of America	INDIGENOUS	31	85/830,612	1/23/2013	Penford Products Co.	--	--	Allowed
United States of America	NATURE. SCIENCE. SOLUTIONS.	1, 30, 42	76/440,517	8/14/2002	Penford Corp.	2,911,414	12/14/2004	Registered

Country	Mark	Class	App No.	File Date	Owner	Reg. No.	Reg. Date	Status
United States of America		1	76/022,207	4/10/2000	Penford Corp.	2,587,277	7/2/2002	Registered
United States of America		1,30	85/488383	12/6/2011	Penford Corp.	4,440,750	11/26/13	Registered
United States of America	PEGETABLES	31	78/660,201	6/28/2005	Penford Products Co.	3,160,874	10/17/2006	Registered
United States of America	PEGGIES	31	78/744,652	11/1/2005	Penford Products Co.	3,671,013	8/18/2009	Registered
United States of America	PENBIND	30	76/358037	1/14/2002	Penford Corp.	2,677,293	1/21/2003	Registered
United States of America	PEN-COTE	1	72/070,160	3/24/1959	Penford Products Co.	687,440	11/3/1959	Registered
United States of America	PENBOND	1	78/341,975	12/17/2003	Penford Products Co.	2,950,356	5/10/2005	Registered
United States of America	PENCOOK	30	76/358,038	1/14/2002	Penford Corp.	2,677,294	1/21/2003	Registered
United States of America	PENCAT	1	74/554,616	7/28/1994	Penford Products Co.	1,912,896	8/22/1995	Registered
United States of America	PENCLING	30	74/524,623	5/16/1994	Penford Corp.	1,962,396	3/12/1996	Registered
United States of America	PENCRISP	30	76/359,840	1/18/2002	Penford Corp.	2,635,139	10/15/2002	Registered
United States of America	PENFIBE	30	85/143,529	10/1/2010	Penford Products Co.	4,136,305	5/1/2012	Registered
United States of America	PENFLEX	1	74/234,041	12/30/1991	Penford Products Co.	1,803,569	11/9/1993	Registered
United States of America	PENFORD	1	72/087,072	12/10/1959	Penford Products Co.	726,406	1/16/1962	Registered
United States of America	PENFORD	1,5, 29, 30, 31,32	71/409,487	8/11/1938	Penford Products Co.	364,245	1/24/1939	Registered

Country	Mark	Class	App No.	File Date	Owner	Reg. No.	Reg. Date	Status
United States of America	PENGEL	30	76/360,886	1/22/2002	Penford Corp.	2,615,374	9/3/2002	Registered
United States of America	PENNOVO	30	85/416,004	9/6/2011	Penford Products Co.	4,191,911	8/14/2012	Registered
United States of America	PENPLUS	30	74/143268	2/28/1991	Penford Products Co.	1,671,965	1/14/1992	Registered
United States of America	PenPlus	30	74/143281	2/28/1991	Penford Products Co.	1,670,422	12/31/1991	Registered
United States of America	PENPURE	30	85/653,153	6/15/2012	Penford Products Co.	4,339,994	5/21/2013	Registered
United States of America	PENSTRENGTH	1	85/853,991	2/19/2013	Penford Products Co.	--	--	Allowed
United States of America	PENTECH	30	85/859,468	2/25/2013	Penford Products Co.	--	--	Allowed
United States of America	PENTEXTURE	1,30	78/410,215	4/29/2004	Penford Corp.	3,018,708	11/22/2005	Registered
United States of America	TOPCAT	1	75/807,491	9/3/1999	Penford Products Co.	2,462,712	6/19/2001	Registered

Registrations to be abandoned:

ASTRO, RN 1,280,355 and 2,839,761
PENSIZe, RN 1,819,601
PEN-SPRAE, RN 909,425
PENEXCEL, RN 2,486,118
PEN-BRITE, SN 78/864,812

**SCHEDULE A-2
TO TRADEMARK COLLATERAL AGREEMENT**

Trademark Licenses

None.

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ATL 20117106v4

RECORDED: 08/01/2014

**TRADEMARK
REEL: 005335 FRAME: 0273**