

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM331186

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
LATIN BRANDS, Inc.		06/25/2014	CORPORATION: PUERTO RICO
RECEIVING PARTY DATA			
Name:	VITARROZ INTERNATIONAL FOODS, LLC		
Street Address:	643 South Road		
City:	Milton		
State/Country:	NEW YORK		
Postal Code:	12547		
Entity Type:	LIMITED LIABILITY COMPANY: NEW YORK		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	1959772	VITARROZ	
Registration Number:	1934639	VITARROZ	
Registration Number:	4331373	VITARROZ	
Registration Number:	3984872	VITARROZ	
Registration Number:	0777114	VITARROZ	
Registration Number:	4671434	BRAVO'S	
CORRESPONDENCE DATA			
Fax Number:			
	<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:	7877729200		
Email:	samuel@hhoglund.com		
Correspondent Name:	Samuel Pamas		
Address Line 1:	256 Eleanor Roosevelt		
Address Line 4:	San Juan, PUERTO RICO 00918		
ATTORNEY DOCKET NUMBER:	PANAMERICAN-20214		
NAME OF SUBMITTER:	Samuel F. Pamas		
SIGNATURE:	/Samuel F. Pamas/		
DATE SIGNED:	02/05/2015		

OP \$165.00 1959772

Total Attachments: 12

source=Security Agreement#page1.tif
source=Security Agreement#page2.tif
source=Security Agreement#page3.tif
source=Security Agreement#page4.tif
source=Security Agreement#page5.tif
source=Security Agreement#page6.tif
source=Security Agreement#page7.tif
source=Security Agreement#page8.tif
source=Security Agreement#page9.tif
source=Security Agreement#page10.tif
source=Security Agreement#page11.tif
source=Security Agreement#page12.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") is dated as of June 25, 2014, by and between **VITARROZ INTERNATIONAL FOODS LLC**, a New York limited liability company, having an office at 643 South Road, Milton, New York 12547 ("Assignor"), and **LATIN BRANDS, INC.**, a corporation organized and existing under the laws of the Commonwealth of Puerto Rico, having its principal offices and headquarters at Amelia Industrial Park, 9 Claudia Street, Guaynabo, Puerto Rico 00969, and represented in this act by its _____, _____, (the "Assignee").

WITNESSETH

WHEREAS, concurrently herewith **LATIN BRANDS, INC.** entered into an Assignment Agreement (the "Assignment"), pursuant to which the Parties agreed, subject to the terms and conditions contained therein, to sell, transfer, and assign unto Assignor the Trademarks owned by **LATIN BRANDS, INC.** listed in Schedule A annexed hereto (collectively referred to as the "Trademarks");

Whereas, the Parties agreed to execute the Assignment for the price of nine hundred thousand dollars (\$900,000);

Whereas, Assignor has executed a Promissory Note in which, subject to the terms and conditions contained therein, it agreed to make certain payments to **LATIN BRANDS, INC.** in an aggregate amount not to exceed four nine hundred thousand dollars (\$900,000) (the "Residual"); and

WHEREAS, pursuant to the Assignment provisions, the Assignor herein now owns the Trademarks listed on Schedule A hereto; and

WHEREAS, the Assignor desires to mortgage, pledge and grant to the Assignee a security interest in all of its right, title and interest in, to and under the Collateral (as hereinafter defined), including the property listed on the attached Schedule A, together with any renewal or extension thereof, and all proceeds thereof, to secure the payment of all principal, interest and other amounts under the Promissory Note; and

WHEREAS, in order to induce the Assignee to enter into the Assignment Agreement and accept the Promissory Note thereunder, the Assignor has agreed to execute and deliver this Agreement;

NOW THEREFORE, in consideration of the promises and of the mutual covenants of the parties hereto and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Definitions. Capitalized terms used herein without definition shall have the meanings ascribed to them in the Assignment Agreement.

2. Assignment of Marks. To secure the complete and timely payment and satisfaction of all of the Residual, the Assignor hereby grants, assigns and conveys to the Assignee a security interest in and to the marks listed in Schedule A hereto (as the same may be amended pursuant hereto from time to time), including, without limitation, all renewals thereof and all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights owned by the Assignor corresponding thereto throughout the world (all of the foregoing are collectively called the "Trademarks"), together with the goodwill of the business symbolized by each Trademark and the registrations (if any) thereof.

3. Intentionally Left Blank.

4. Default. The term "Default", as used herein, shall mean (a) an Event of Default under the Promissory Note, or (b) any violation by the Assignor of any material obligation, agreement, or covenant contained in this Agreement which is not waived or cured and remedied within thirty (30) calendar days after written notice thereof to the Assignor.

5. Assignor's Right to Use Trademarks. Unless a Default shall occur and be continuing, the Assignor shall retain the legal and equitable title to the Trademarks and shall have the right to use the Trademarks in the ordinary course of its business but shall not be permitted to sell, assign, transfer or otherwise encumber the Trademarks or any part thereof; provided, however, that nothing herein contained shall prohibit the Assignor from failing to renew or otherwise abandoning any item included within the Trademarks if, in the Assignor's good judgment, the retention of such item is not material to the proper conduct of its business, provided, however, that the Assignor shall give the Assignee ten (10) days' prior written notice of any abandonment or failure to renew of any item included within the Trademarks.

6. Assignee's Rights as Secured Party. If a Default shall have occurred and be continuing, the Assignee shall have, in addition to all other rights and remedies given it by this Agreement and the Promissory Note, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code in New York and, without limiting the generality of the foregoing, the Assignee may immediately, without demand of performance and without advertisement, except as may be required under the Uniform Commercial Code, sell at public or private sale or otherwise realize upon the whole or from time to time any part of the Trademarks and the goodwill associated therewith, or any interest which the Assignor has therein, and after deducting from the proceeds of said sale or other disposition of the Trademarks all reasonable expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds to the payment of the Residual amount outstanding. Notice of any sale or other disposition of the Trademarks shall be given to the Assignor at least ten (10) business days before the time of any intended public or private sale or other disposition of the Trademarks is to be made, which the Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, the Assignee may, to the

extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, by applying the amount of the Residual against the purchase price, free from any right of redemption on the part of the Assignor, which right is hereby waived and released.

7. Power of Attorney. If a Default shall have occurred and be continuing, after a thirty (30) day written notice to cure, and only so long as Assignee diligently pursues its rights and remedies under paragraph 6 above, the Assignor hereby authorizes and empowers the Assignee to make, constitute and appoint any officer or agent of the Assignee as the Assignee may select in its reasonable discretion, as the Assignor's true and lawful attorney-in-fact, with the power to endorse the Assignor's name on all applications, documents, papers and instruments necessary for the Assignee to use the Trademarks, or to grant or issue any exclusive or non-exclusive license under the Trademarks to any entity which, directly or indirectly, is in control of, is controlled by, or is under common control with Assignee. The Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except for any actions constituting gross negligence or willful misconduct. This power of attorney shall be irrevocable for the life of this Agreement and coupled with an interest. Nothing contained in this agreement shall act to limit the rights of Assignor under the Uniform Commercial Code including, but not limited to, the right to redeem the Collateral. In the event of a redemption of the Collateral by Assignor, or any similar right by which Assignor shall be entitled to retain the Collateral, Assignee shall execute all necessary documentation to terminate any rights granted Assignee herein and to effectuate the unencumbered continued ownership of the Collateral in Assignor.

8. Termination. At such time as the Assignor shall completely satisfy all of the Residual payments, the Assignee shall execute and deliver to the Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest in the Assignor the full unencumbered title to the Trademarks and the goodwill associated therewith, subject to any disposition thereof which may have been made by the Assignee pursuant hereto.

9. Fees and Expenses of Assignee. If a Default shall have occurred and be continuing, any and all reasonable fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by the Assignee in connection with protecting, maintaining or preserving the Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks, shall be borne and paid by the Assignor on demand by the Assignee and until so paid shall be added to the outstanding principal amount of the Residual and shall bear interest at a rate equal to five percent (5%) to the principal amount.

10. Protection of Trademarks. Subject only to the first proviso in Section 8 hereof, the Assignor shall take all actions reasonably necessary to protect and defend the Trademarks and shall institute such proceedings to enforce the Trademarks as it, in its reasonable business judgment, deems appropriate. The Assignee shall, upon the reasonable request of the Assignor, do any and all lawful acts and execute all proper documents in aid of such protection, defense and enforcement, and the Assignor shall promptly, upon demand, reimburse and

indemnify the Assignee for all reasonable costs and expenses incurred by the Assignee in connection therewith.

If a Default shall have occurred and be continuing, the Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks, in which event the Assignor shall at the request of the Assignee do any and all lawful acts and execute any and all proper documents required by the Assignee in aid of such enforcement, and the Assignor shall promptly, upon demand, reimburse and indemnify the Assignee for all costs and expenses incurred by the Assignee in the exercise of its rights under this Section 10.

11. No Waiver. No course of dealing between the Assignor and the Assignee nor any failure to exercise, nor any delay in exercising, on the part of the Assignee, any right, power or privilege hereunder or under the Promissory Note shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise or the exercise of any other right, power or privilege.

12. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

13. Manufacture and Sale. The parties understand and agree that the collateral security assignment of the Trademarks as provided for in this Agreement, together with other collateral provided to the Assignee pursuant to the Promissory Note, will permit the Assignee, upon the happening of a Default, and the exercise of Assignee's rights hereunder in accordance with the Uniform Commercial Code, to make use of all rights to the Trademarks and the goodwill associated therewith, all of which will permit the Assignee to manufacture and sell the products for which the use of the Trademarks is associated and maintain substantially the same product specifications and quality as maintained by the Assignor.

14. Amendment. This Agreement is subject to modification only by a writing signed by the parties, except as provided in Section 5 hereof.

15. Successors and Assigns. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties.

16. Judicial Proceedings. EACH PARTY TO THIS AGREEMENT AGREES THAT ANY SUIT, ACTION, OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT OR INSTITUTED BY ANY PARTY HERETO OR ANY SUCCESSOR OR ASSIGN OF ANY PARTY, ON OR WITH RESPECT TO THIS AGREEMENT OR THE DEALINGS OF THE PARTIES WITH RESPECT HERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING. FURTHER, THE

ASSIGNOR AND ASSIGNEE EACH WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER, IN ANY SUCH SUIT, ACTION OR PROCEEDING, ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. THE ASSIGNOR AND ASSIGNEE ACKNOWLEDGE AND AGREE THAT THIS SECTION IS A SPECIFIC AND MATERIAL ASPECT OF THIS AGREEMENT.

17. Governing Law and Forum. This Agreement shall be construed (both as to validity and performance) and enforced in accordance with, and governed by, the laws of the State of New York applicable to contracts to be performed entirely within that State, without giving effect to the principles of conflicts of law, except that any questions governed by the statutes of the United States of America shall be construed and enforced in accordance with, and governed by, such statutes. The parties hereto agree that any action, suit or other proceeding arising out of this Agreement, or the consummation of the transactions contemplated hereby, shall be brought only in a federal or state court located in the City and State of New York in the County of Kings or New York; provided, however, that no party waives its right to request the removal of such action, suit or proceeding from the state court to a federal court in such jurisdiction or vice versa. The parties hereto each waive any claim that such jurisdiction is not a convenient forum for any such action, suit or proceeding and the defense of lack of personal jurisdiction

18. Counterparts. This Agreement may be executed in any number of duplicate originals or counterparts, each of such duplicate originals or counterparts shall be deemed to be an original and all taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have executed this Agreement the day and year first above written.

ASSIGNOR

VITARROZ INTERNATIONAL FOODS LLC

By:  _____

Name: Eric Miller _____

Title: Manager _____

ASSIGNEE

LATIN BRANDS, INC.

By:  _____

Name: Alberto Frander _____

Title: Vice President _____

ACKNOWLEDGMENTS

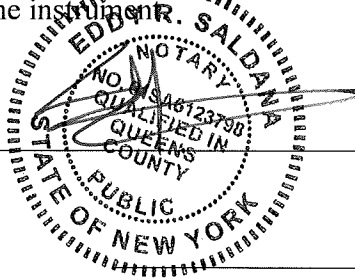
STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On the 25 day of June, 20104, before me the undersigned, a Notary Public in and for said State, personally appeared Eric Milw, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature(s) on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary



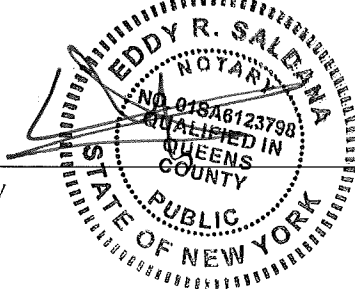
STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On the 25 day of June, 20104, before me the undersigned, a Notary Public in and for said State, personally appeared Alberto Fernandez personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature(s) on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary



SCHEDULE A

LIST OF TRADEMARKS OWNED BY _____

<u>JURISDICTION</u>	<u>MARK</u>	<u>REG. NUMBER</u>	<u>APP. NUMBER</u>	<u>REG. DATE</u>
United States	VITARROZ	1,959,772	74563736	March 5, 1996
	VITARROZ	1,934,639	74444385	November 14,
	VITARROZ	4,331,373	85711851	May 7, 2013
	VITARROZ (Design)	3,984,872	85159434	June 28, 2011
	VITARROZ (Design)	777,114	72170786	September 15,
	<u>BRAVO'S</u>	N/A	Pending	
Puerto Rico	VITARROZ (Design)	Pending	73,357	October 25, 2010
	VITARROZ (Design)	Pending	73,358	October 25, 2010
	<u>BRAVO'S</u>	N/A	Pending	

Handwritten initials: H.C.

TRADEMARK ASSIGNMENT

ASSIGNMENT OF TRADEMARK made as of the _____ day of June, 2014 by and between **LATIN BRANDS CORPORATION**, a Puerto Rico corporation, having a principal place of business at business at _____ (“**Assignor**”) and **VITARROZ INTERNATIONAL FOODS, LLC.**, a limited liability company of the State of New York, having a principal place of business at **643 South Road, Milton New York, 12547** (“**Assignee**”)

RECITALS

WHEREAS, Assignor has adopted, owns, has used and is using the Mark



(hereinafter “the Mark”) in connection with the following goods:

**–CANNED BEETS, CANNED, BAKED,
GREEN, KIDNEY, LIMA, PINK, PINTO,
SNAP, WAX AND WHITE BEANS; CANNED
CARROTS, CORN, CHICK PEAS, FIELD
PEAS, AND SWEET PEAS; DRIED BEANS
AND RICE; AND EDIBLE OIL IN
INTERNATIONAL CLASS 029–**

WHEREAS, Assignor is the exclusive owner by assignment of all rights, title and interest in U.S. Trademark Registration No. 777,114 for the Mark on the Principal Register of the United States Patent and Trademark Office in connection with the above described goods, registered on September 15, 1964, together with the goodwill of the business symbolized by the Mark and said Registration;

WHEREAS, Assignee is desirous of acquiring the Mark and its corresponding, U.S. Registration No: 777,114, together with the goodwill of the business symbolized by the Mark and said Registration;

WHEREAS, on even date herewith, Assignor and Assignee entered into a certain Asset Purchase Agreement pursuant to which Assignee is to acquire the Mark, under terms and conditions set forth therein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

TERMS AND CONDITIONS

1. Assignor does hereby transfer and assign unto said Assignee all of its right, title and interest in and to the Mark and its corresponding U.S. Trademark Registration No: 777,114, together with the goodwill of the Business symbolized by the Mark and Registration, coupled with all rights of action and claims for damages and benefits arising because of past infringement of said Mark and Registration, including, without limitation, the right to sue for and recover for Assignee's own use accrued profits and damages for any and all infringements thereof, including, without limitation, past infringements, with respect to which Assignor hereby waives any right to receive any portion thereof.

2. Assignor hereby agrees, without further consideration, to take all such actions, and to execute all such applications, oaths, petitions, assignments or other instruments, which may be necessary in order to carry into full force and effect the assignment and transfer of the Mark by Assignor to Assignee under this Trademark Assignment. Provided, however, Assignor will not be required to incur any out-of-pocket expenses. In the event that Assignee chooses to prosecute any actual or threatened infringements, imitations or unauthorized uses of this Mark by third parties, or defend any invalidity actions brought against this Mark, irrespective of whether such actions are brought in Court or the United States Patent and Trademark Office, Assignor shall cooperate fully and in good faith with Assignee, for the purpose of securing and preserving Assignee's rights to the Mark and its corresponding Registration. At the request and expense of the Assignee, the Assignor shall permit access to all relevant personnel, records, papers, information, samples and specimens, without Assignee issuing any subpoena. Assignee shall retain any and all damages, settlement and/or compensation paid in connection with any such action brought by Assignee.

3. Assignor acknowledges and agrees that nothing in this Trademark Assignment shall be construed to supersede, limit, or otherwise modify or terminate the representations, warranties, covenants, agreements and indemnities contained in the Asset Purchase Agreement, which shall remain in full force and effect to the full extent provided in the Asset Purchase Agreement. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms hereof, the terms of the Asset Purchase Agreement shall govern.

4. Assignor hereby authorizes the United States Patent and Trademark Office to deliver to Assignee, and to Assignee's attorneys, agents, successors or assigns, all official documents and communications as may be warranted by this Trademark Assignment.

5. Capitalized terms used but not defined herein shall have the meanings for such terms that are set forth in the Asset Purchase Agreement.

6. Except to the extent that federal law preempts state law with respect to the matters covered hereby, this Trademark Assignment shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the principles of conflicts of laws thereof.

[INTENTIONALLY LEFT BLANK]
[NEXT PAGE IS SIGNATURE PAGE]



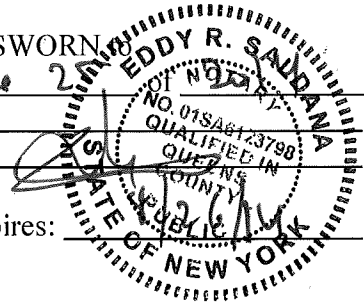
LATIN BRANDS CORPORATION

[Handwritten signature]

By: Alberto Ferrer
Title: Vice President
Date JUNE 25TH 2014
effective as of: JUNE 25TH 2014

SUBSCRIBED and SWORN
before me this June 25th 2014

Notary Public
My Commission Expires: _____



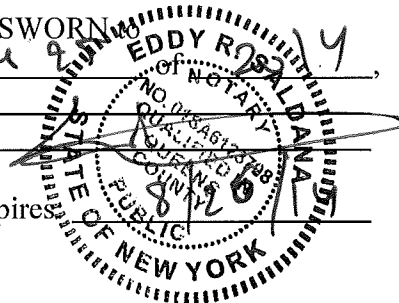
VITARROZ INTERNATIONAL FOODS, LLC.

[Handwritten signature]

By: ERIC MILLER
Title: Member
Date 6/25/14
effective as of: 6/25/14

SUBSCRIBED and SWORN
before me this June 25th 2014

Notary Public
My Commission Expires: _____



SCHEDULE A

Page 5- Assignment of P.R. Trademark Application Serial No. 73357

RECORDED: 02/05/2015

**TRADEMARK
REEL: 005453 FRAME: 0731**