

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM410473

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PETIQ, LLC		12/21/2016	Limited Liability Company: IDAHO
TRUE SCIENCE HOLDINGS, LLC		12/21/2016	Limited Liability Company: FLORIDA
TRURX LLC		12/21/2016	Limited Liability Company: IDAHO
TRU PRODIGY, LLC		12/21/2016	Limited Liability Company: TEXAS

RECEIVING PARTY DATA

Name:	EAST WEST BANK
Street Address:	555 Montgomery Street, 9th Floor
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	Banking Corporation: CALIFORNIA

PROPERTY NUMBERS Total: 45

Property Type	Number	Word Mark
Serial Number:	85408339	TRUE SCIENCE
Serial Number:	85469663	VET GUARD
Serial Number:	85469785	VET GUARD PLUS
Serial Number:	85638557	VETGUARD PLUS +
Serial Number:	86125784	TRIPLE GUARD
Serial Number:	86374767	PET STRENGTH
Serial Number:	86379023	PET ACTION
Serial Number:	86379065	MAX SHIELD
Serial Number:	85555237	HEART SHIELD PLUS
Serial Number:	85715306	VETIQ PILL TREATS
Serial Number:	78116819	MINTIES
Serial Number:	85868961	MINTIES FRESH
Serial Number:	85576158	TRU PROFEN
Serial Number:	86093443	DELIGHTIBLES

TRADEMARK

Property Type	Number	Word Mark
Serial Number:	86020866	HEALTHY CENTERS
Serial Number:	85951785	LIL TEX RANCH
Serial Number:	85874144	BETSY FARMS
Serial Number:	86143640	AFFECTIONS
Serial Number:	86150143	LOVIBLES
Serial Number:	85524979	TRU RX
Serial Number:	85469587	VET IQ
Serial Number:	85638699	VETIQ
Serial Number:	86545430	COUNTRY FENCE FARMS
Serial Number:	86124114	VET WORKS VET RECOMMENDED MADE IN THE US
Serial Number:	85951619	PET BALANCE
Serial Number:	86066913	PETLOCK
Serial Number:	86451298	WILD COUNTRY MEATS
Serial Number:	86540956	REAL PIGLIES
Serial Number:	86143292	TEACHERS PET
Serial Number:	86503757	ADVECTA3
Serial Number:	85527618	1-2-3 PETS
Serial Number:	86199604	SAFETY TUBE
Serial Number:	85923182	VET IQ
Serial Number:	86066962	TRU RX
Serial Number:	85981816	VET WORKS
Serial Number:	86165514	VETIQ
Serial Number:	86676201	PET IQ
Serial Number:	86888066	ADVECTA
Serial Number:	86567097	VERA
Serial Number:	86759029	MIMI'S MARKET
Serial Number:	86929818	WILD COUNTRY TREATS
Serial Number:	87028183	PAWS IQ
Serial Number:	87086685	FIPROTROL
Serial Number:	87072745	PAWS IQ
Serial Number:	86867566	LOVIBLES

CORRESPONDENCE DATA

Fax Number: 2136305788

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: 213-891-5935

Email: hpanneck@buchalter.com

Correspondent Name: Helen Panneck

Address Line 1: 1000 Wilshire Boulevard, Suite 1500

TRADEMARK

REEL: 005958 FRAME: 0066

Address Line 4: Los Angeles, CALIFORNIA 90017

ATTORNEY DOCKET NUMBER: E0675-0003

NAME OF SUBMITTER: Helen Panneck

SIGNATURE: /Helen Panneck/

DATE SIGNED: 12/29/2016

Total Attachments: 15

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of December 21, 2016, is entered into by and among PETIQ, LLC, an Idaho limited liability company, TRUE SCIENCE HOLDINGS, LLC, a Florida limited liability company, TRURX LLC, an Idaho limited liability company, TRU PRODIGY, LLC, a Texas limited liability company (each hereinafter referred to, individually, as a "Borrower" and, collectively, as the "Borrower"), each of the other parties identified as a "Grantor" on the signature pages hereto (each a "Grantor" and, collectively, the "Grantors") and EAST WEST BANK, as administrative agent (in such capacity, the "Administrative Agent") for its own benefit and the benefit of the other Secured Parties..

WITNESSETH:

WHEREAS, reference is made to that certain Credit Agreement, dated as of the date hereof (as amended, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among (i) the Borrowers, (ii) the Lenders from time to time party thereto (the "Lenders"), and (iii) East West Bank, as Administrative Agent for its own benefit and the benefit of the other Secured Parties, pursuant to which the Lenders have agreed to make Loans to the Borrowers upon the terms and subject to the conditions specified in the Credit Agreement; and

WHEREAS, reference is also made to that certain Guaranty, dated as the date hereof (as amended, modified, supplemented or restated and in effect from time to time, the "Guaranty"), executed by certain Grantors in favor of the Administrative Agent and the other Secured Parties, pursuant to which each such Grantor guarantees the payment and performance of the Guaranteed Obligations (as defined in the Guaranty); and

WHEREAS, the obligations of the Lenders to make Loans is conditioned upon, among other things, the execution and delivery by the Grantors of (i) that certain Security Agreement, dated as of the date hereof (as amended, modified, supplemented or restated and in effect from time to time, the "Security Agreement"), by and among the Grantors and the Administrative Agent, pursuant to which each Grantor grants to the Administrative Agent (for its own benefit and the benefit of the other Secured Parties) a security interest in and to the Collateral (as defined in the Security Agreement) and (ii) an agreement in the form hereof, pursuant to which each Grantor grants to the Administrative Agent (for its own benefit and the benefit of the other Secured Parties) a security interest in and to the IP Collateral (as defined herein), in order to secure the Secured Obligations.

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Agreement, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantors and the Administrative Agent, on its own behalf and on behalf of the other Secured Parties (and each of their respective successors or assigns), hereby agree as follows:

SECTION 1. Definitions. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the Credit Agreement or the Security Agreement (as applicable). In addition, as used herein, the following terms shall have the following meanings:

"Copyrights" shall mean all copyrights and like protections in each work of authorship or derivative work thereof of any Grantor, whether registered or unregistered and whether published or unpublished, including, without limitation, the United States copyright registrations and copyright applications listed on Exhibit A annexed hereto and made a part

hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing.

“Copyright Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to use any Copyright, including, without limitation, the agreements listed on Exhibit A annexed hereto and made a part hereof.

“Copyright Office” shall mean the United States Copyright Office or any other federal governmental agency which may hereafter perform its functions.

“Intellectual Property” shall have the meaning assigned to such term in Section 3 hereof.

“IP Collateral” shall have the meaning assigned to such term in Section 2 hereof.

“Licenses” shall mean, collectively, the Copyright Licenses, Patent Licenses and Trademark Licenses.

“Patents” shall mean all patents and applications for patents of any Grantor, and the inventions and improvements therein disclosed, and any and all divisions, reissues and continuations of said patents including, without limitation, the United States patents and patent applications listed on Exhibit A annexed hereto and made a part hereof.

“Patent Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered by a Patent, including, without limitation, the agreements listed on Exhibit A annexed hereto and made a part hereof.

“PTO” shall mean the United States Patent and Trademark Office or any other federal governmental agency which may hereafter perform its functions.

“Secured Obligations” shall mean, collectively, the Obligations (as defined in the Credit Agreement) and the Guaranteed Obligations (as defined in the Guaranty).

“Trademarks” shall mean all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source or business identifiers of any Grantor, whether registered or unregistered, including, without limitation, the United States trademark registrations and trademark applications listed on Exhibit A annexed hereto and made a part hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing.

“Trademark Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, the agreements listed on Exhibit A annexed hereto and made a part hereof.

SECTION 2. Grant of Security Interest. In furtherance and as confirmation of the Security Interest granted by the Grantors to the Administrative Agent (for its own benefit and the benefit of the other Secured Parties) under the Security Agreement, and as further security for the payment or performance, as the case may be, in full of the Secured Obligations, each of the Grantors hereby ratifies such Security Interest and grants to the Administrative Agent (for its own benefit and the benefit of the other Secured Parties) a

continuing security interest, with a power of sale (which power of sale shall be exercisable only following the occurrence and during the continuance of an Event of Default), in all of the present and future right, title and interest of such Grantor in and to the following property, and each item thereof, whether now owned or existing or hereafter acquired or arising, together with all products, proceeds, substitutions, and accessions of or to any of the following property (collectively, the “IP Collateral”):

- (a) All Copyrights and Copyright Licenses.
- (b) All Patents and Patent Licenses.
- (c) All Trademarks and Trademark Licenses.
- (d) All renewals of any of the foregoing.
- (e) All General Intangibles connected with the use of, or related to, any and all Intellectual Property (including, without limitation, all goodwill of each Grantor and its business, products and services appurtenant to, associated with, or symbolized by, any and all Intellectual Property and the use thereof).
- (f) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof.
- (g) The right to sue for past, present and future infringements and dilutions of any of the foregoing.
- (h) All of the Grantors’ rights corresponding to any of the foregoing throughout the world.

Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary, the term “IP Collateral” shall not include (a) any rights or interests in any contract, lease, license, charter or license agreement covering personal property of any Grantor if under the terms of such contract, lease, permit, license, charter or license agreement, or applicable Laws with respect thereto, the grant of a security interest or lien therein is prohibited as a matter of law or under the terms of such contract, lease, permit, license, charter or license agreement and such prohibition has not been waived or the consent of the other party to such contract, lease, permit, license, charter or license agreement has not been obtained (provided, that, the foregoing exclusions shall in no way be construed (i) to apply to the extent that any described prohibition is unenforceable under Section 9-406, 9-407, 9-408 or 9-409 of the UCC or other applicable law, (ii) to limit, impair or otherwise affect the Secured Parties’ continuing security interests in and liens upon any rights or interests of any Grantor in or to (x) monies due or to become due under any described contract, lease, permit, license, charter or license agreement (including any Receivables), or (y) any proceeds from the sale, license, lease, or other dispositions of any such contract, lease, permit, license, charter, license agreement, or stock, or (iii) to apply to the extent that any consent or waiver has been obtained that would permit the security interest or lien notwithstanding the prohibition).

SECTION 3. Protection of Intellectual Property By Grantors. Except as set forth below in this Section 3, each of the Grantors shall undertake the following with respect to each of the material items respectively described in Sections 2(a), (b), (c), (d) and (e) (collectively, the “Intellectual Property”):

(a) Pay all renewal fees and other fees and costs associated with maintaining the Intellectual Property and with the processing of the Intellectual Property and take all other reasonable and necessary steps to maintain each registration of the Intellectual Property.

(b) Take all actions reasonably necessary to prevent any of the Intellectual Property from becoming forfeited, abandoned, dedicated to the public, invalidated or impaired in any way.

(c) At the Grantors’ sole cost, expense, and risk, pursue the processing of each application for registration which is the subject of the security interest created herein and not abandon or delay any such efforts.

(d) At the Grantors’ sole cost, expense, and risk, take any and all action which the Grantors reasonably deem appropriate under the circumstances to protect the Intellectual Property from infringement, misappropriation or dilution, including, without limitation, the prosecution and defense of infringement actions.

Notwithstanding the foregoing, and with the consent of the Administrative Agent, so long as (i) no Event of Default has occurred and is continuing and (ii) no Material Adverse Effect would result therefrom, no Grantor shall have an obligation to use or to maintain any Intellectual Property (x) that relates solely to any product or service that has been discontinued, abandoned or terminated, (y) that has been replaced with Intellectual Property substantially similar to the Intellectual Property that may be abandoned or otherwise become invalid, so long as the failure to use or maintain such Intellectual Property does not materially adversely affect the validity of such replacement Intellectual Property and so long as such replacement Intellectual Property is subject to the Lien created by this Agreement or (z) that is otherwise not necessary for the conduct of such Grantor’s business as it is currently being conducted and does not relate to any Inventory or any other asset included in the Borrowing Base.

SECTION 4. Grantors’ Representations and Warranties. Each of the Grantors represent and warrant that:

(a) Exhibit A contains a true, correct and complete list of all United States copyright registrations, copyright applications and Copyright Licenses owned by such Grantor as of the date hereof.

(b) Exhibit A contains a true, correct and complete list of all United States patents, patent applications and Patent Licenses owned by such Grantor as of the date hereof.

(c) Exhibit A contains a true, correct and complete list of all United States trademark and service mark registrations, trademark and service mark applications, and Trademark Licenses owned by such Grantor as of the date hereof.

(d) Except as set forth in Exhibit A, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Grantor is the

licensor or franchisor.

(e) All IP Collateral is, and shall remain, free and clear of all Liens, encumbrances, or security interests in favor of any Person, other than Permitted Liens and Liens in favor of the Administrative Agent.

(f) Such Grantor owns, or is licensed to use, all Intellectual Property necessary for the conduct of its business as currently conducted without known material conflict with any rights of others except to the extent that the failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. To the knowledge of each of the Grantors, no material claim has been asserted and is pending by any Person challenging or questioning the use by such Grantor of any of its Intellectual Property or the validity or effectiveness of any of its Intellectual Property, nor does such Grantor know of any valid basis for any such claim, except as otherwise set forth in the Loan Documents. Except as set forth in the Loan Documents, no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or such Grantor's rights in, any Intellectual Property in any respect that could reasonably be expected to have a Material Adverse Effect on the business or the property of such Grantor.

(g) Such Grantor shall authorize the Borrower Representative to give, and provide such information to enable the Borrower Representative to give, the Administrative Agent written notice (with reasonable detail) of the occurrence of any of the events described in Section 5(a).

SECTION 5. Agreement Applies to Future Intellectual Property.

(a) the Borrower Representative shall give the Administrative Agent written notice (with reasonable detail) (x) except in the case of an event provided for in clause (iv) below, no later than ten (10) days following the end of each Fiscal Quarter and (y) in the case of an event provided for in clause (iv) below, promptly, in each case following the occurrence of any of the following:

(i) Any Grantor obtaining rights to, and filing applications for registration of, any new Intellectual Property, or otherwise acquiring ownership of any newly registered Intellectual Property (other than such Grantor's right to sell products containing the trademarks of others in the ordinary course of such Grantor's business). Any Grantor becoming entitled to the benefit of any additional registered Intellectual Property whether as licensee or licensor (other than such Grantor's right to sell products containing the trademarks of others in the ordinary course of such Grantor's business).

(ii) Any Grantor entering into any new Licenses with respect to the Intellectual Property.

(iii) Any Grantor knowing, or having reason to know, that any application or registration relating to any Intellectual Property may, other than as provided in Section 3 above, become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the PTO, the Copyright Office or any court or tribunal) regarding such Grantor's ownership of, or the validity of, any

Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(b) The provisions of this Agreement shall automatically apply to any such additional property or rights described in subsections (i), (ii) and (iii) of Section 5(a), above, all of which shall be deemed to be and treated as "Intellectual Property" within the meaning of this Agreement. In the event of the acquisition by any Grantor of any additional Intellectual Property, such Grantor shall, no later than ten (10) days following the end of the Fiscal Quarter during which such acquisition occurred, deliver to the Administrative Agent an updated Exhibit A to this Agreement and each Grantor hereby authorizes the Administrative Agent to file, at such Grantor's expense, such updated Exhibit A as set forth in Section 5(c) for any acquisition of any additional Intellectual Property set forth on such updated Exhibit A.

(c) Upon the reasonable request of the Administrative Agent, each of the Grantors shall execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Administrative Agent may reasonably request to evidence the Administrative Agent's security interest in any Intellectual Property (including, without limitation, filings with the PTO, the Copyright Office or any similar office), and each of the Grantors hereby constitutes the Administrative Agent as its attorney-in-fact to execute and file all such writings for the foregoing purposes, all such acts of such attorney being hereby ratified and confirmed; provided, however, the Administrative Agent's taking of such action shall not be a condition to the creation or perfection of the security interest created hereby.

SECTION 6. Grantors' Rights To Enforce Intellectual Property. Prior to the occurrence of an Event of Default, the Grantors shall have the exclusive right to sue for past, present and future infringement of the Intellectual Property, including the right to seek injunctions and/or money damages in an effort by the Grantors to protect the Intellectual Property against encroachment by third parties, provided, however, that:

(a) The Grantors first provide the Administrative Agent with written notice of the Grantors' institution of any legal proceedings for enforcement of any Intellectual Property.

(b) Any money damages awarded or received by the Grantors on account of such suit (or the threat of such suit) shall constitute IP Collateral.

(c) Following the occurrence and during the continuance of any Event of Default, the Administrative Agent, by notice to the Grantors, may terminate or limit the Grantor's rights under this Section 6.

SECTION 7. Administrative Agent's Actions To Protect Intellectual Property. In the event of

(a) any Grantor's failure, within twenty (20) days of written notice from the Administrative Agent, to cure any failure by such Grantor to observe or perform any of such Grantor's covenants, agreements or other obligations hereunder; and/or

(b) the occurrence and continuance of any other Event of Default,

the Administrative Agent, acting in its own name or in that of any Grantor, may (but shall not be required to) act in any Grantor's place and stead and/or in the Administrative Agent's own right in connection therewith.

SECTION 8. Rights Upon Default. Upon the occurrence and during the continuance of an Event of Default, in addition to all other rights and remedies under this Agreement, the Administrative Agent may exercise all rights and remedies of a secured party under applicable Laws (including the Uniform Commercial Code as adopted in the State of New York), with respect to the Intellectual Property, in addition to which the Administrative Agent may sell, license, assign, transfer, or otherwise dispose of the Intellectual Property, subject to those restrictions to which such Grantor is subject under applicable Laws. Any person may conclusively rely upon an affidavit of an officer of the Administrative Agent that an Event of Default has occurred and is continuing and that the Administrative Agent is authorized to exercise such rights and remedies.

SECTION 9. Administrative Agent As Attorney-In-Fact.

(a) Each of the Grantors hereby irrevocably makes, constitutes and appoints the Administrative Agent (and all officers, employees or agents designated by the Administrative Agent) as and for such Grantor's true and lawful agent and attorney-in-fact, effective following the occurrence and during the continuance of any Event of Default, and in such capacity the Administrative Agent shall have the right, with power of substitution for each Grantor and in each Grantor's name or otherwise, for the use and benefit of the Administrative Agent and the other Secured Parties:

(i) To supplement and amend from time to time Exhibit A of this Agreement to include any new or additional Intellectual Property of such Grantor.

(ii) To exercise any of the rights and powers referenced herein.

(iii) To execute all such instruments, documents, and papers as the Administrative Agent determines to be appropriate in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the Intellectual Property.

(b) The power of attorney granted herein, being coupled with an interest, shall be irrevocable until this Agreement is terminated in writing by a duly authorized officer of the Administrative Agent.

(c) The Administrative Agent shall not be obligated to do any of the acts or to exercise any of the powers authorized by Section 9(a), but if the Administrative Agent elects to do any such act or to exercise any of such powers, it shall not be accountable for more than it actually receives as a result of such exercise of power, and shall not be responsible to the Grantors for any act or omission to act, except for any act or omission to act as to which there is a final and nonappealable judgment made by a court of competent jurisdiction, which determination includes a specific finding that the subject act or omission to act has resulted from the gross negligence, bad faith or willful misconduct of the Administrative Agent.

SECTION 10. Administrative Agent's Rights.

(a) Any use by the Administrative Agent of the Intellectual Property, as authorized hereunder in connection with the exercise of the Administrative Agent's rights and remedies under this Agreement, the Credit Agreement and the Security Agreement shall be coextensive with the Grantor's rights thereunder and with respect thereto and without any liability for royalties or other related charges.

(b) None of this Agreement, the Credit Agreement, the Security Agreement, or any act, omission, or circumstance taken or arising hereunder may be construed as directly or indirectly conveying to the Administrative Agent any rights in and to the Intellectual Property, which rights are effective only following the occurrence and during the continuance of any Event of Default.

SECTION 11. Intent. This Agreement is being executed and delivered by the Grantors for the purpose of registering and confirming the grant of the security interest of the Administrative Agent in the IP Collateral with the PTO, and the Copyright Office. It is intended that the security interest granted pursuant to this Agreement is granted as a supplement to, and not in limitation of, the Security Interest granted to the Administrative Agent, for its own benefit and the benefit of the other Secured Parties, under the Security Agreement. All provisions of the Security Agreement shall apply to the IP Collateral. The Administrative Agent shall have the same rights, remedies, powers, privileges and discretions with respect to the security interests created in the IP Collateral as in all other Collateral. In the event of a conflict between this Agreement and the Security Agreement, the terms of this Agreement shall control with respect to the IP Collateral and the Security Agreement shall control with respect to all other Collateral.

SECTION 12. Further Assurances. Each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further documents, financing statements, agreements and instruments and take all such further actions as the Administrative Agent may from time to time reasonably request to assure, preserve, protect and perfect the security interest in the IP Collateral granted pursuant to this Agreement and the rights and remedies created hereby or the validity or priority of such security interest, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the security interest and the filing of any financing statements or other documents in connection herewith or therewith.

SECTION 13. Termination; Release of IP Collateral. Except for those provisions which expressly survive the termination thereof, this Agreement and the security interest granted herein shall terminate when (i) the Commitments shall have expired or been terminated and (ii) the Secured Obligations shall have been indefeasibly paid in full in cash, at which time the Administrative Agent shall execute and deliver to the Grantors, at the Grantors' expense, all termination statements, releases and similar documents that the Grantors shall reasonably request to evidence such termination; provided, however, that the Credit Agreement, this Agreement, and the security interest granted herein shall be reinstated if at any time payment, or any part thereof, of any Secured Obligation is rescinded or must otherwise be restored by any Secured Party upon the bankruptcy or reorganization of any Grantor or any other Credit Party. Any execution and delivery of termination statements, releases or other documents pursuant to this Section 13 shall be without recourse to, or warranty by, the Administrative Agent or any other Secured Party.

SECTION 14. Governing Law; Jurisdiction; Etc.

(a) GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (EXCLUDING THE LAWS APPLICABLE TO CONFLICTS OR CHOICE OF LAW (OTHER THAN THE NEW YORK GENERAL OBLIGATIONS LAW §5-1401)).

(b) SUBMISSION TO JURISDICTION. EACH PARTY HERETO

EACH IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWER, THE OTHER CREDIT PARTIES SIGNATORY HERETO OR THEIR RESPECTIVE PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH PARTY HERETO EACH IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN THE FIRST SENTENCE OF SUBSECTION (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 16. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED,

EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 15. Conflicting Provisions. In the event of any conflict or inconsistency between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 16. Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement.

SECTION 17. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 18. Headings. Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 19. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantors and the Administrative Agent have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

GRANTORS:

PETIQ, LLC,

an Idaho limited liability company

By: 

Name: Cord Christensen

Title: Chief Executive Officer

PETIQ HOLDINGS, LLC,

a Delaware limited liability company

By: 

Name: Cord Christensen

Title: Chief Executive Officer

TRUE SCIENCE HOLDINGS, LLC,

an Florida limited liability company

By: 

Name: Cord Christensen

Title: Manager

TRURX LLC,

an Idaho limited liability company

By: 

Name: Cord Christensen

Title: Manager

TRU PRODIGY, LLC,

a Texas limited liability company

By: 

Name: Cord Christensen

Title: Manager

ACCEPTED AND AGREED as of the date first above written:

EAST WEST BANK.
as Administrative Agent

By: 

Name: David A. Lehner

Title: Senior Vice President

IP SECURITY AGREEMENT EXHIBIT A**Intellectual Property
(Domestic and International)****DOMESTIC TRADEMARK REGISTRATIONS**

Trademark	Serial Number	Filing Date	Registration Number	Registration Date
True Science	85408339	3/6/12	4455484	12/24/13
Vet Guard	85469663	11/10/11	4388796	8/20/13
Vet Guard Plus	85469785	11/10/11	4309984	3/26/13
Vet Guard Plus Logo	85638557	09/24/13	4408041	9/24/13
Triple Guard	86125784	11/21/13	4654191	12/9/14
Pet Strength	86374767	08/22/14	---	---
Pet Action	86379023	08/27/14	4796686	8/18/15
Max Shield	86379065	08/27/14	---	---
Heart Shield Plus	85555237	06/25/13	4358860	6/25/13
VetIQ Pill Treats	85715306	09/03/13	4397654	9/3/13
Minties	78116819	3/22/02	2733488	7/1/03
Minties Fresh	85868961	3/06/13	4526848	5/6/14
Tru Profen	85576158	3/21/12	4355067	06/18/13
Delightibles	86093443	10/16/13	4654097	12/9/14
Healthy Centers	86020866	7/26/13	4535031	05/20/14
Lil Tex Ranch	85951785	06/05/13	4708878	3/24/13
Betsy Farms	85874144	03/12/13	4523173	04/29/14
Affections	86143640	12/13/13	4704942	3/17/15
Lovibles	86150143	12/20/13	---	---
Tru Rx	85524979	01/25/12	4629031	10/28/14
Vet IQ	85469587	11/10/11	4373138	07/23/13
Vet IQ Logo	85638699	10/22/13	4422708	10/22/13
Country Fence Farms	86545430	2/25/15	---	---
Vet Works Logo	86124114	11/20/13	4668573	1/6/15
Pet Balance	85951619	06/05/13	4606626	9/16/14
PetLock	86066913	09/17/13	4760963	8/18/15
Wild Country Meats	86451298	11/11/14	4928488	3/29/16
Real Piglies	86540956	2/20/15	4942667	4/19/16
Teachers Pet	86143292	12/13/13	---	---
Advecta3	86503757	1/14/15	---	---
1-2-3Pets	85527618	1/27/12	4314376	04/02/13
Safety Tube	86199604	02/20/14	---	---
VET IQ	85923182	05/03/13	4425721	10/29/13
TRU RX	86066962	09/17/13	4532992	5/20/14
VET WORKS	85981816	04/25/13	4561373	7/1/14
VETIQ Logo	86165514	1/14/14	4572427	7/22/14
Pet IQ	86676201	06/26/15	4990174	6/28/16
Advecta	86888066	01/27/16	---	---
Vera	86567097	03/17/15	4942740	4/19/16
Mimi's Market	86759029	09/16/15	---	---
Wild Country Treats	86929818	03/04/2016	---	---
PAWS IQ	87028183	05/06/2016	---	---
Fiprotrol	87086685	6/28/16	--	--
PAWS IQ (logo)	87072745	6/15/16	--	--
Lovibles	86867566	1/6/16	--	--

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DOMESTIC TRADEMARK APPLICATIONS

None.

INTERNATIONAL TRADEMARK REGISTRATIONS

Trademark	Country/Registration Number/Application Number	Filing Date/Issue Date
Vet Guard	1656203 (Canada)	12/13/13
Heart Shield Plus	1656204 (Canada)	12/13/13
Vet IQ Pill Treats	TMA948926 (Canada)	9/12/16
Minties	TMA948923 (Canada)	9/12/16
Tru Profen	1656207 (Canada)	12/13/13
Tex Ranch	1656439 (Canada)	12/16/13
Betsy Farms	TMA957359 (Canada)	12/6/16
Vet IQ	TMA948924 (Canada)	9/12/16
Delightibles	TMA948927 (Canada)	9/12/16

INTERNATIONAL TRADEMARK APPLICATIONS

None.

DOMESTIC TRADEMARK OPPOSITIONS

Trademark	Opposer	Opposer's Trademark(s)	Status
TRU RX	Darford Industries Ltd.	None known – no objection filed.	On September 12, 2012, Opposer was granted an extension of time within which to object to the filing of the TRU RX trademark. Opposer did not file an objection and the TRU RX trademark was registered on 09/17/13.

INTERNATIONAL TRADEMARK OPPOSITIONS

None.

TRADEMARK LICENSES

Outbound

1. Trademark License Agreement dated November 19, 2013, by and between Nice-Pak Products, Inc. and TruRX, LLC
2. Trademark License Agreement dated October 12, 2015, by and between CAP IM Supply, Inc. and TRURX LLC.

Inbound

None.

DOMESTIC COPYRIGHTS

None.

COPYRIGHT LICENSES

None.

PATENTS AND PATENT LICENSES

<u>Owner</u>	<u>Registration/Application Date</u>	<u>Registration/Application No.</u>	<u>Patent Name</u>
World Color International, Inc. & TruRX LLC	September 8, 2015	9,126,728	Child Resistant Cap and Related Apparatus and Methods
World Color International, Inc. & TruRX LLC	August 7, 2014	62/034,226	Container for Storing Small Items and Related Methods
World Color International, Inc. & TruRX LLC	December 27, 2016	D774904	Collar Container

1. Patent Assignment and License Agreement dated October 2014, by and between World Color International, Inc. and TruRX LLC
2. License Agreement dated December 13, 2011, as amended by the First Amendment to License Agreement dated January 7, 2013 and as further amended by the Agreement dated March 13, 2015, by and between Ecto Development Corporation and TruRX L.L.C.

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