

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM422123

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Passport Food Group, LLC		03/31/2017	Limited Liability Company: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Triangle Capital Corporation		
Street Address:	3700 Glenwood Avenue		
Internal Address:	Suite 2300		
City:	Raleigh		
State/Country:	NORTH CAROLINA		
Postal Code:	27612		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	2099067	WING HING	
Registration Number:	3452218	HOUSE OF BEE	
Registration Number:	3452221	HOUSE OF BEE	
Registration Number:	2508086	FOOOKIES	
Registration Number:	2603439	HOUSE OF BEE	
Registration Number:	5088644	POPCORN TOFU	
Registration Number:	0029141		
Registration Number:	0029142		
Registration Number:	0051725		
CORRESPONDENCE DATA			
Fax Number:	9198216800		
<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:	(919) 838-2034		
Email:	pkarmire@smithlaw.com		
Correspondent Name:	Perky L. Karmire/Smith Anderson Law		
Address Line 1:	150 Fayetteville Street		
Address Line 2:	Suite 2300		

OP \$240.00 2099067

Address Line 4: Raleigh, NORTH CAROLINA 27601

NAME OF SUBMITTER: Perky L. Karmire

SIGNATURE: /Perky L. Karmire/

DATE SIGNED: 04/03/2017

Total Attachments: 10

source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page1.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page2.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page3.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page4.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page5.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page6.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page7.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page8.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page9.tif
source=Triangle - Passport - Patent and Trademark Security Agreement (Executed)#page10.tif

PATENT AND TRADEMARK SECURITY AGREEMENT

This Patent and Trademark Security Agreement (the “Agreement”), dated as of March 31, 2017, is made by and between Passport Food Group, LLC, a California limited liability company (the “Company”), and Triangle Capital Corporation, a Maryland Corporation, as agent for itself and the other Lenders party to the Credit Agreement (defined below) (in such capacity, together with its successors and assigns, “Agent”).

Recitals

A. Company, certain Affiliates of the Company, Agent and the Lenders identified therein are parties to a Credit and Security Agreement dated as of the date hereof (as amended, supplemented or restated from time to time, the “Credit Agreement”), setting forth the terms on which the Lenders may now or hereafter extend credit to or for the account of Company and Company’s Affiliates.

B. As a condition to extending credit to or for the account of Company, the Lenders have required the execution and delivery of this Agreement by Company.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

“Patents” means all of Company’s right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on Exhibit A.

“Security Interest” has the meaning given in Section 2.

“Trademarks” means all of Company’s right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each (but not including any trademark applications filed on an “intent-to-use” basis, but only to the extent that the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law), and the respective goodwill associated with each, (ii) fees or royalties with respect to each, and (iii) the right to sue for past, present and future infringement, dilution and damages therefor, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit B.

2. Security Interest. Company hereby irrevocably pledges and assigns to, and grants Agent, a security interest (the “Security Interest”) with power of sale to the extent

permitted by this Agreement, the Credit Agreement, or law, in the Patents and in the Trademarks to secure payment of the Obligations. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in the Collateral. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. §1060.

3. Representations, Warranties and Agreements. Company represents, warrants, and agrees as follows:

(a) **Patents.** Exhibit A accurately lists all Patents owned by Company as of the date hereof and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, Company owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then Company shall within sixty (60) days provide written notice to Agent with a replacement Exhibit A, which upon acceptance by Agent shall become part of this Agreement.

(b) **Trademarks.** Exhibit B accurately lists all registrations (and applications for registration) of Trademarks owned by Company as of the date hereof and accurately reflects the existence and status of Trademarks. If after the date hereof, Company owns or controls any registrations (or applications for registration) of Trademarks not listed on Exhibit B (other than common law marks which are not material to Company's or any Affiliate's business(es)), or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Company shall within sixty (60) days provide written notice to Agent with a replacement Exhibit B, which upon acceptance by Agent shall become part of this Agreement.

(c) (d) **Title.** Company owns good title to each Patent and each Trademark listed on Exhibits A and B, free and clear of all Liens except Permitted Liens. Company (i) will own, at the time Company acquires any rights in Patents or Trademarks hereafter arising, good title to each such Patent or Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens except Permitted Liens.

(e) **No Sale.** Except as permitted in the Credit Agreement, Company will not assign, transfer, encumber or otherwise dispose of the Patents or Trademarks, or any interest therein, without Agent's prior written consent.

(f) **Protection of Patents and Trademarks.** Company will at its own expense protect, defend and maintain the Patents and the Trademarks to the extent required under the Credit Agreement including, but not limited to, where commercially reasonable, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters

patent, trademark registrations and applications therefor. Company covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark that is necessary in the conduct of its business, nor fail to file any required affidavit or renewal in support thereof, without first providing Agent: (i) sufficient written notice, of at least thirty (30) days, to allow Agent to timely pay any such maintenance fees or annuities which may become due on any Patents or Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(g) **Agent's Right to Take Action.** If Company fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Agent gives Company written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Company notifies Agent that it intends to abandon a Patent or Trademark, Agent may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Company (or, at Agent's option, in Agent's own name) and may (but need not) take any and all other actions which Agent may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(h) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Company shall pay Agent on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Agent in connection with or as a result of Agent's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Agent at the Default Rate.

(i) **Power of Attorney.** To facilitate Agent's taking action under subsection (i) and exercising its rights under Section 6, Company hereby irrevocably appoints (which appointment is coupled with an interest) Agent, or its delegate, as the attorney-in-fact of Company with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Company, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Company under this Section 3, or, necessary for Agent, upon the occurrence and during the continuance of an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Obligations.

4. Company's Use of the Patents and Trademarks. Company shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Company shall fail promptly to observe or perform any covenant or agreement herein binding on it; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence and during the continuance of an Event of Default and at any time thereafter, Agent may, at its option, take any or all of the following actions:

(a) Agent may exercise any or all remedies available under the Credit Agreement.

(b) Agent may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.

(c) Agent may enforce the Patents and Trademarks and any licenses thereunder, and if Agent shall commence any suit for such enforcement, Company shall, at the request of Agent, do any and all lawful acts and execute any and all proper documents required by Agent in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Agent. A waiver signed by Agent shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Agent's rights or remedies. All rights and remedies of Agent shall be cumulative and may be exercised singularly or concurrently, at Agent's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Company or Agent under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Agent shall not be obligated to preserve any rights Company may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Company and Agent and their respective participants, successors and assigns and shall take effect when signed by Company and delivered to Agent, and Company waives notice of Agent's acceptance hereof. Agent may execute this Agreement if appropriate for the purpose of filing, but the failure of Agent to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by

Company shall have the same force and effect as the original for all purposes of a financing statement. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations. In the event of a conflict between this Agreement and the Credit Agreement, the Credit Agreement controls.

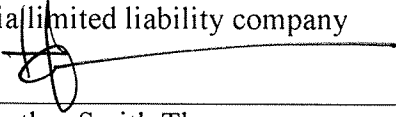
8. Termination. Upon the payment in full of the Obligations (other than contingent indemnification Obligations for which no claims have been asserted), this Agreement and all obligations (other than those expressly stated to survive such termination) of the Company hereunder shall terminate, all without delivery of any instrument or performance of any act by any party.

9. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; ARBITRATION. The terms of Section 13 of the Credit Agreement are incorporated herein by reference, mutatis mutandis.

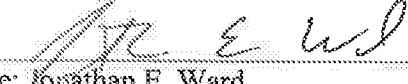
[signatures on next page]

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

PASSPORT FOOD GROUP, LLC,
a California limited liability company

By: 
Name: Heather Smith Thorne
Title: President

TRIANGLE CAPITAL CORPORATION,
a Maryland corporation

By: 
Name: Jonathan E. Ward
Title: Vice President

[Signature Page to Patent and Trademark Security Agreement]

TRADEMARK
REEL: 006024 FRAME: 0925

EXHIBIT A

UNITED STATES ISSUED PATENTS

- None

UNITED STATES PATENT APPLICATIONS

- None

FOREIGN ISSUED PATENTS

- None



UNITED STATES PATENT APPLICATIONS

- None


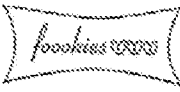

EXHIBIT B

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS

AND COLLECTIVE MEMBERSHIP MARKS

Owner	Country	Mark	Class	App. No./ Reg. No.	Status
Passport Food Group, LLC	U.S.		Cl. 30	75/128,519 2,099,067	Registered September 23, 1997
Passport Food Group, LLC	U.S.		Cl. 29	77/163,059 3,452,218	Registered June 24, 2008
Passport Food Group, LLC	U.S.		Cl. 30	77/163,116 3,452,221	Registered June 24, 2008
Passport Food Group, LLC	U.S.	FOOOKIES	Cl. 30	75/924,577 2,508,086	Registered November 13, 2001
Passport Food Group, LLC	U.S.	HOUSE OF BEE	Cl. 29 & 30	75/924,575 2,603,439	Registered August 6, 2002
Passport Food Group, LLC	U.S.	Popcorn Tofu	Cl. 29	86/865559 5,088,644	Registered November 22, 2016

STATE ISSUED TRADEMARKS

Owner	State	Mark	Class	App. No./ Reg. No.	Status
Passport Food Group, LLC	WA		Cl. 30	- 29141	Registered October 4, 2000
Passport Food Group, LLC	WA		Cl. 30	- 29142	Registered October 4, 2000
Passport Food Group, LLC	WA		Cl. 30	- 51725	Registered April 24, 2007