

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM470494

<b>SUBMISSION TYPE:</b>	CORRECTIVE ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Corrective Assignment to correct the to correct conveying party name previously recorded on Reel 006311 Frame 0354. Assignor(s) hereby confirms the Lien.		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Productos Avicolas del Sur, Inc.		03/10/2018	Corporation: PUERTO RICO
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Plaza Santa Isabel Inc		
<b>Street Address:</b>	PMB 251 PO BOX 400		
<b>City:</b>	Santa Isabel		
<b>State/Country:</b>	PUERTO RICO		
<b>Postal Code:</b>	00757		
<b>Entity Type:</b>	Corporation: PUERTO RICO		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	87107513	PICU AND ¡AHORA MÁS SABROSO!	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>			
<b>Phone:</b>	787-313-3404		
<b>Email:</b>	plazasi2009@gmail.com		
<b>Correspondent Name:</b>	Plaza Santa Isabel, Inc.		
<b>Address Line 1:</b>	PMB 251 PO BOX 400		
<b>Address Line 4:</b>	Santa Isabel, UNITED STATES 00757		
<b>NAME OF SUBMITTER:</b>	Nephtali Aponte Rivera		
<b>SIGNATURE:</b>	//nephtali aponte rivera//		
<b>DATE SIGNED:</b>	04/19/2018		
<b>Total Attachments: 14</b>			
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## SECURITY AGREEMENT

SECURITY AGREEMENT dated April 10, 2018, by PRODUCTOS AVICOLAS DEL SUR, INC., (the "Pledgor"), in favor of PLAZA SANTA ISABEL, INC., (the "Pledgee").

WHEREAS, the Pledgor is the owner of the "PICÚ" brand since year 2004. This brand and all its rights and titles were purchased by Pledgor on October 29<sup>th</sup>, 2004 through a Bill of Sale executed between Pledgor and the Bankruptcy Trustee in the amount of US \$13,300,000.00, for the acquisition of all the assets of the following corporations, under these consolidated cases:

- a) In Re Industrias Avícolas de Puerto Rico, Inc. ("IAPRI"), case no. 03-01146 (SEK);
- b) In Re Procesadora de Granos de Puerto Rico, Inc. ("Progranos"), case no. 04-10016 (SEK) and
- c) In Re Procesadora de Embutidos de Puerto Rico, Inc. ("Preco"), case no. 04-10017 (SEK).

Within the overall purchase price of the US \$13,300,000.00, the "PICÚ" mark and other personal and intellectual properties were awarded to Pledgor for the assigned value of US \$300,000.00 (the "Pledge Mark") described in Schedule I. Please refer to Exhibit number 1 which illustrates the "Bill of Sale" executed between PAS and the Bankruptcy Trustee on October 29, 2004.

WHEREAS, the Pledgor has agreed to deliver to the Pledgee the Pledged Mark as collateral to further secure the obligations (as defined in Section 3 hereof);

WHEREAS, Pledgee has required to the Pledgor, as a condition precedent of the Debt Settlement Agreement ("Debt Agreement") execute and deliver this Security Agreement to constitute the pledge and grant the security interest contemplated by this Agreement to secure the full, prompt and punctual payment and all of the obligations arising in connection with the Debt Agreement, and the other documents executed pursuant thereto;


NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor hereby agrees with the Pledgee as follows:

Section 1. Debt Settlement Agreement. Reference is hereby made to the Debt Settlement Agreement for a statement of the terms thereof.

Section 2. Pledge. The Pledgor hereby pledges to the Pledgee and grants to the Pledgee a continuing first priority Lien and security interest on the following (the "Pledged Collateral"):

- (a) All present and future contract rights and the general intangibles rights of the "PICU" trademark as filed at the United State Patent and Trademark Offices ("USPTO") under the Serial Number 87107513; and its service mark, copyrights, trade names, goodwill, processes, drawings, logos, (including the colors reflecting on the name "PICU" WORDS, LETTERS, AND/OR NUMBERS), blueprints, customer lists, licenses (whether as licensor or licensee). Refer to Schedule I where illustrate the drawing of the "PICU" trademark.
- (b) All proceeds of any and all of the foregoing collateral (including, without limitation, proceeds that constitute property of the types described above).

Although the "PICU" trademark was released from the first-ranking encumbrance held by PRCI LOAN, LLC ("PRCI"), lien documents are not yet in the Pledgor possession. Therefore, the Pledgee acknowledges that the lien documents are in the possession of PRCI.

 **Section 3. Security for Obligations.** This Agreement secures the payment of all obligations of every kind and character now or hereafter existing (whether matured or unmatured, contingent or liquidated) of the Pledgor under the Debt Agreement, the Notes, and each other Collateral Document, or any other previous, present or future agreement with the Pledgee, in each case as such agreement or instrument may hereafter be amended or otherwise modified from time to time, whether for principal, fees, expenses, fixed or variable amounts, indemnification or otherwise (all such obligations being the "Obligations").

**Section 4. Delivery of Pledged Collateral; Subordination.**

(a) All certificates or instruments representing or evidencing the Pledge Collateral shall be delivered to and held by or on behalf of the Pledgee pursuant hereto and shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Pledgee. The Pledgee shall have the right, upon the occurrence of an Event of Default and without notice to the Pledgor, to transfer to or to register in the name of the Pledgee or any of its nominees any or all the Pledged Collateral. In addition, the Pledgee shall have the right at any time to exchange certificates or instruments representing or evidencing the Pledged Collateral for certificates or instruments of smaller or larger denominations.

**Section 5. Representations and Warranties.** The Pledgor represents and warrants as follows:

(a) Pledgor has all the required legal authority to enter into the transactions contemplated hereby.

(b) The execution, delivery and performance by Pledgor of this Agreement does not and will not contravene any agreement of Pledgor, violate in any material respect any provision of

any applicable law, rule, regulation, order, writ, judgment, injunction, decree, determination or award, constitute or result in a breach of or constitute a default under indenture or instrument to which Pledgor is a party or by which it or its properties may be bound or affected, or result in, or require, the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest or other charge or encumbrance of any nature (other than as required hereunder) upon or with respect to any of the properties now owned or hereafter acquired by the Pledgor. The Pledgor is not in default under any such law, rule, regulation, order, writ, judgment, injunction, decree, determination or award, or in breach of any such indenture, agreement, lease or instrument, the violation or breach of which could have a Material Adverse Effect.

(c) This Agreement has been duly executed and delivered by the Pledgor, and such instrument is the legal, valid and binding obligation of the Pledgor, enforceable against the Pledgor in accordance with its terms, except to the extent enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by equitable principles (regardless of whether enforcement is sought in equity or at law).

(d) The Pledged Mark have been duly filed at the United State Patent and Trademark Offices ("USPTO") under the Serial Number 87107513.

(e) The Pledgor is the legal and beneficial owner of the Pledged Collateral free and clear of any Lien, option or other charge or encumbrance except for the Lien created by this Agreement. Excluding for this Agreement, no other instrument similar in effect covering all or any part of the Pledged Collateral is in effect (except as describe in Section 2 herein).

(f) The pledge of the Pledged Mark pursuant to this Agreement creates a valid first priority Lien in favor of the Pledgee, on the Pledged Collateral, securing the payment of the Obligations. The Pledgee's having possession of the Pledged Mark results in the perfection of such Lien. All action necessary or desirable to perfect and protect such Lien has been duly taken.

(g) No consent of any other Person or entity and no authorization, approval, or other action by, and no notice to or filing with, any governmental authority, or regulatory body is required for the pledge by the Pledgor of the Pledged Collateral pursuant to this Agreement or for the execution, delivery or performance of this Agreement by the Pledgor, for the perfection and maintenance of the Lien created hereby (including the first priority nature of such Lien).

(h) There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

(i) The Pledgor has, independently and without reliance upon the Pledgee and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement.

(j) Pledgor will cause to be recorded at the Puerto Rico State Department Commercial Transactions Registry and United State Patent and Trademark Office ("USPTO") register under Title 37 CFR § 3.11 (a) the existence of the liens and encumbrances hereby created.

Section 6. Convenants. So long as the amount of money shall remain unpaid:

(a) The Pledgor will, at any time and from time to time, promptly execute and deliver all further instruments and documents and take all further action that may be necessary or desirable or that the Pledgee may reasonably request in order (i) to perfect and protect the Lien purported to be created hereby; (ii) to enable the Pledgee, to exercise and enforce its rights and remedies hereunder in respect of the Pledged Collateral; and (iii) to otherwise effect the purposes of this Agreement, including, without limitation, executing such other documents or amendments hereto, as may be necessary or desirable or that the Pledgee may reasonably request in order to perfect and preserve the Lien purported to be created hereby.

(b) The Pledgor shall not (i) sell, assign (by operation of law or otherwise) or otherwise dispose of or transfer, or grant an option with respect to, or permit any such disposition to occur with respect to, the Pledged Collateral, or any part thereof or (ii) create, incur, assume or permit to exist any Lien, security interest or other charge or encumbrance or any other type of preferential arrangement upon or with respect to the Pledged Collateral or any part thereof, whether now owned or hereafter acquired, except for the Lien created hereunder and the one mentioned on Section 2 herein.

(c) The Pledgor shall not willfully or knowingly take or fail to take any action that would in any manner impair the value or enforceability of the Lien of the Pledgee on the Pledged Collateral.



(d) The Pledgor shall not permit the transfer, sale, assign, encumber or pledge of the Pledge Mark. Any such transfer, sale, assignment, encumbrance or pledge shall constitute an event of default under this Agreement ("Transfer Default").

**Section 7. Additional Provisions Concerning the Pledged Mark.**

(a) The Pledgor hereby irrevocably appoints any senior officer of Pledgee as the Pledgor's attorney-in-fact and proxy, with full authority in the place and stead of the Pledgor and in the name of the Pledgor or otherwise, from time to time in the Pledgee's discretion, to take any action and to execute any instrument that the Pledgee may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, (i) to pay taxes, assessments or other charges or claims that the Pledgee in good faith believes to be then due with respect to the Pledged Collateral, (ii) to ask, demand, collect, sue for, recover, compound, receive and give acquittance and receipt for moneys due and to become due under or in respect of the Pledged Collateral, (iii) to receive, indorse and collect any drafts or other instruments, documents and chattel paper, and (iv) to file any claims or take any action or institute any proceedings which the Pledgee may deem necessary or desirable to enforce the rights of the Pledgee with respect to the Pledged Collateral. Pledgor hereby ratifies and approves all acts of the attorney-in-fact that are consistent with the preceding provisions of this Section 7. The Pledgee will not be liable for any acts or omissions or for any error of judgment or mistake of fact or law unless inconsistent with the preceding provisions of this Section 7.

(b) If the Pledgor fails to perform any agreement contained herein, the Pledgee may, after notice to the Pledgor and after expiration of a period of time which is reasonable under the circumstances for the Pledgor to remedy such failure (it being agreed by the Pledgor that circumstances may exist for which it would be reasonable not to provide any cure period), itself perform, or cause performance of, such agreement or obligation, and the expenses of the Pledgee incurred in connection therewith shall be payable by the Pledgor pursuant to Section 9 hereof; provided, however, that failure by the Pledgee to give such notice to the Pledgor shall not affect the rights of the Pledgee under this subsection (b).

(c) The powers conferred on the Pledgee under this Agreement are solely to protect the interest of the Pledgee in the Pledged Collateral and shall not impose any duty upon the Pledgee to exercise any such powers. Except for the safe custody of any Pledged Collateral in its possession and the accounting for monies actually received by it hereunder, the Pledgee shall not have any liability or duty as to any Pledged Collateral or as to the taking of any necessary steps to preserve any rights pertaining to the Pledged Collateral. The Pledgee shall be deemed to have exercised reasonable care in the custody and preservation of any Pledged Collateral in its possession if such Pledged Collateral is accorded treatment substantially equal to that which the Pledgee accords its own property.

  
  
**Section 8. Remedies upon Default.** If any Event of Default or a Transfer Default shall have occurred and be continuing:

(a) The Pledgee may exercise in respect of the Pledged Collateral, in addition to other rights and remedies provided for herein or in the Debt Agreement, and in any other instrument or agreement securing, evidencing or relating to the Obligations, or otherwise available to it, all the rights and remedies of a secured party on default under the Puerto Rico Commercial Transactions Law in effect in the Commonwealth of Puerto Rico at that time (whether or not such law applies to the affected Pledged Collateral). Without limiting the generality of the foregoing, the Pledgee also may without notice, sell the Pledged Collateral or any part thereof at public or private sale, at any of the Pledgee's offices or elsewhere, for cash, on credit or for future delivery, without assumption of any credit risk, and upon such other terms as the Pledgee may deem commercially reasonable. In case of any sale of all or any part of the Pledged Collateral on credit or for future delivery, the Pledged Collateral so sold may be retained by the Pledgee until the selling price is paid by the purchaser thereof, but the Pledgee shall not incur any liability in case of the failure of such purchaser to take up and pay for the Pledged Collateral so sold and, in case of any such failure, such Pledged Collateral may again be sold upon like notice. To the extent permitted by applicable law, in no event shall the obligations of the Pledgor to Pledgee be credited with any part of the proceeds of sale of any Pledged Collateral until cash payment thereof has actually been received by the Pledgee. Pledgor agrees that, to the extent notice of sale shall be required by law, at least ten (10) days prior notice to Pledgor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification; provided, however, that no demand, advertisement or notice,

all of which are hereby expressly waived, shall be required in connection with any sale or other disposition of any part of the Pledged Collateral which threatens to decline speedily in value or which is of a type customarily sold on a recognized market. The Pledgee may, without notice or publication, adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) The Pledgee shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Pledged Collateral so sold, and Pledgee shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Pledged Collateral sold at such sale, to use and apply any of the Obligations owed to such Person (or, in the case of the Pledgee, any or all of the Obligations owed to the Pledgee) as a credit on account of the purchase price payable by such Person at such sale. Each purchaser at any such sale shall acquire the property sold absolutely free from any claim or right on the part of the Pledgor and Pledgor hereby waives (to the fullest extent permitted by law) all rights of redemption, stay and/or appraisal which they now have or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

(c) The Pledgee, instead of exercising the power of sale herein conferred upon it, may proceed by a suit or suits at law or in equity to foreclose the security interests granted hereby and sell the Pledged Collateral, or any portion thereof, under one or more judgments or decrees of a court or courts of competent jurisdiction.

(d) Any cash held by the Pledgee as Pledged Collateral and all cash proceeds received by the Pledgee in respect of any sale of, collection from, or other realization upon all or any part of the Pledged Collateral may, in the discretion of the Pledgee, be held by the Pledgee as Pledged Collateral for, and/or then or at any time thereafter be applied (after payment of any amounts payable to the Pledgee pursuant to Section 9 hereof) in whole or in part by the Pledgee against, all or any part of the Obligations in such order as the Pledgee shall elect. Any surplus of such cash or cash proceeds held by the Pledgee and remaining after payment in full of all the Obligations shall be paid over to Pledgor or to whomsoever may be lawfully entitled to receive such surplus. To the extent permitted by applicable law, Pledgor waives all claims, damages and demands it may acquire against the Pledgee arising out of the exercise by Pledgor of any rights hereunder.

Notwithstanding any of the provisions of this Agreement, the parties agree that after the occurrence of an event of default under the Debt Agreement and/or this Agreement and the exercise by the Pledgee of its rights and remedies under such Debt Agreement and/or this Agreement in accordance with applicable law, including the filing of a suit against the Pledgor and the obtainment of a judgment for the benefit of the Pledgee, the Pledgee may take possession of the Collateral provided herein as allowed by law and/or this Agreement.



**Section 9. Indemnity and Expenses.** The Pledgor agrees to indemnify the Pledgee from and against any and all claims, losses and liabilities growing out of or resulting from acts or omissions of the Pledgor relating to this Agreement (including, without limitation, enforcement of this Agreement) or the subject matter hereof.

(a) The Pledgor will, upon demand, pay to the Pledgee the amount of any and all costs and expenses, including the reasonable fees and expenses of their respective counsel and of any experts and agents, which the Pledgee may incur in connection with the failure by the Pledgor to perform or observe any of the provisions hereof. Such costs, expenses and fees shall be secured by the lien of the pledge made hereunder and shall accrue interest at the default rate provided in the Debt Agreement.

(b) The indemnities and other agreements contained in this Section 9 are in addition to any indemnities and other agreements in any other Collateral Document, but in no event shall the Pledgee be entitled to any duplicative payment other than with respect to any payment which the Pledgee, as the case may be, is required to return.

**Section 10. Lien Interest Absolute.** The obligations of the Pledgor under this Agreement are independent of the Obligations, and a separate action or actions may be brought and prosecuted against the Pledgor to enforce this Agreement, irrespective of whether any action is brought against the Pledgor or whether the Pledgor is joined in any such action or actions. All rights of the Pledgee is joined in any such action or actions. All rights of the Pledgee hereunder and the Lien created hereunder, and all obligations of the Pledgor hereunder, shall be absolute and unconditional, and shall not be affected or released in any way, irrespective of:

(a) any lack of validity or enforceability of the Debt Agreement, the Notes, any other Collateral Document or any other agreement or instrument relating thereto, so long as indefeasible payment in full in cash has not been received by the Pledgee with respect to any outstanding Obligations;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations or any other amendment or waiver of, or any consent to departure from, this Agreement, the Debt Agreement or any other Collateral Document, including, but not limited to, (i) any increase or decrease in any such Obligations and (ii) any amendment of any Collateral Document to permit the Pledgee or any one or more of them to extend further or additional credit to the Pledgor or Subsidiary thereof in any form, including credit by way of loan, purchase of assets, guarantee, letter of credit, or otherwise, whether or not such credit shall thereupon be or become an Obligation;

(c) any taking and holding of collateral (which term for purposes of this Agreement includes but is not limited to the Pledged Collateral) or additional guaranties for all or any of the Obligations; any amendment, alteration, exchange, substitution, transfer, enforcement, waiver or subordination of any collateral or guaranty; or the termination, release or non-perfection of any collateral (other than with respect to the Pledged Collateral) or guaranty or any consent to departure from any security agreement or guaranty with respect thereto;

(d) any manner of application of collateral, or proceeds thereof, to all or any of the Obligations or the manner of sale of any collateral (other than the Pledged Mark);

(e) any consent by the Pledgee to (i) a change, restructuring or termination of the corporate or partnership structure or existence, as the case may be, of the Pledgor or any Subsidiary thereof and (ii) any corresponding restructuring of, or any other restructuring or refinancing of, the Obligations or any portion thereof;

(f) any modification, compromise, settlement or release by the Pledgee, or, by operation of law or otherwise, collection or other liquidation of the Obligations or the liability of the Pledgor or Subsidiary thereof or any third party Pledgor, or of any collateral, in whole or in part, and any refusal of payment by the Pledgee, in whole or in part, from any obligor or third party Pledgor in connection with any of the Obligations, whether or not with notice to, or further assent by, or any reservation of rights against, the Pledgor; or

(g) to the extent permitted by law, any other circumstance (including, but not limited to, any statute of limitations) that might otherwise constitute a defense available to, or a discharge or, the Pledgor or Subsidiary thereof or a third party Pledgor other than indefeasible payment in full in cash of the Obligations.

(h) Without limiting the generality of the foregoing, the Pledgor hereby consents to, any hereby agrees, that the rights of the Pledgee hereunder, and the liability of the Pledgor hereunder, shall not be affected by any and all releases of any collateral (other than any Pledged Collateral specifically released by the Pledgee) from the Liens and security interests created by any Collateral Document or any other agreement or instrument. This Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded or must otherwise be returned by the Pledgee upon the insolvency, bankruptcy or reorganization of the Pledgor or Subsidiary thereof or otherwise, all as though such payment had not been made.

**Section 11. Notice.** All notices and other communications provided for hereunder shall be in writing and shall be delivered in hand or by registered or certified first-class mail, postage prepaid, or sent by telecopy and confirmed by letter, addressed as follows:

(a) if to the Pledgor, at:

Productos Avícolas del Sur, Inc.  
PO Box 171  
Aibonito, PR 00705  
Attention: Mr. Fernando J. Echegaray Daleccio

or at such other address for notice as the Pledgor shall last have furnished in writing to the person giving the notice.

(b) if to the Pledgee, at:

Plaza Santa Isabel, In.  
PMB 251 PO Box 400  
Santa Isabel, Puerto Rico 00757  
Attention: Mr. Nephtali Aponte Rivera

Any such notice or demand shall be deemed to have been duly given or made and to have become effective (i) if delivered by hand to a responsible officer of the party to which it is directed, at the time of the receipt thereof by such officer, (ii) if sent by registered or certified first class mail, postage prepaid, five (5) Business Days after the posting thereof, and (iii) if sent by telecopy, at the time of the dispatch thereof, if in normal business hours, or otherwise at the opening of business on the following Business Day.

Section 12. Miscellaneous.

(a) No amendment of any provision of this Agreement shall be effective unless it is in writing and signed by the Pledgor, the Pledgee, and no waiver of any provision of this Agreement, and no consent to any departure by the Pledgor therefor, shall be effective unless it is in writing and signed by the Pledgee, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) No failure on the part of the Pledgee to exercise, and no delay in exercising, any right hereunder, under the Debt Agreement or any other Collateral Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The rights and remedies of the Pledgee provided herein, in the Debt Agreement and in the other Collateral Documents are cumulative and are in addition to, and not exclusive of, any rights or remedies provided by law. The rights of the Pledgee hereunder, under the Debt Agreement or any other Collateral Document against any party thereto are not conditional or contingent on any attempt by the Pledgee to exercise any of its rights under any other Collateral Document against such party or against any other Person.

(c) Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

(d) This Agreement creates a continuing security interest in the Pledged Collateral and (i) shall remain in full force and effect until the indefeasible payment in full of the Obligations, (ii) be binding upon the Pledgor, its successors and assigns, and (iii) inure, together with the rights and remedies of the Pledgee hereunder, to the benefit of the Pledgee, its respective successors, transferees and assigns. Without limiting the generality of the foregoing clause (iii), to the extent permitted by the Debt Agreement, the Pledgee may assign or otherwise transfer the Service or any participation therein held by it to any other person or entity, and such other person or entity shall thereupon become vested with all of the benefits in respect thereof granted to the Pledgee herein or otherwise. None of the rights and obligations of the Pledgor hereunder may be assigned or otherwise transferred without the prior written consent of the Pledgee.

(e) This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico.

(f) THE PLEDGOR AND THE PLEDGEE EACH HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE OTHER COLLATERAL DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.


Section 13. Entire Agreement. This Agreement constitutes the entire and final agreement between the Parties hereto and there are no agreements, understandings, warranties or representations between the Parties hereto with respect to this Agreement, except as set forth herein. This Agreement supersedes, in all respects, all other prior written or oral agreements and communications between the Parties relating to the subject matter of this Agreement and there are no agreements, understandings, warranties or representations between the Parties as set forth in this Agreement.

Section 14. Headings. Paragraphs or other headings contained in this Agreement are intended for ease in reference and are not intended to affect the meaning or interpretation of this Agreement.

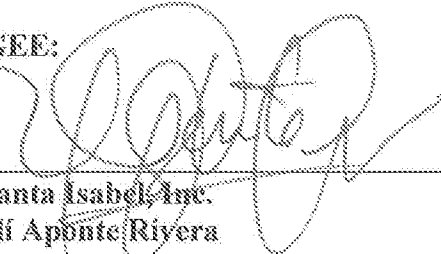
Section 15. Counterpart Execution. This Agreement may be executed in counterparts, each of which will be deemed an original document, but all of which will constitute a single document. This document will not be binding on or constitute evidence of a contract between the Parties until such time as a counterpart of this document has been executed by each Party and a copy thereof delivered to the other Party of this Agreement.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed and delivered as of the date first above written.

PLEDGOR:

  
\_\_\_\_\_  
Productos Avícolas del Sur, Inc.  
Fernando Echegaray Daleccio  
President

PLEDGEE:

  
\_\_\_\_\_  
Plaza Santa Isabel, Inc.  
Nephtali Aponte Rivera  
President

Affidavit: No. \*\*~~2,851~~\*\*

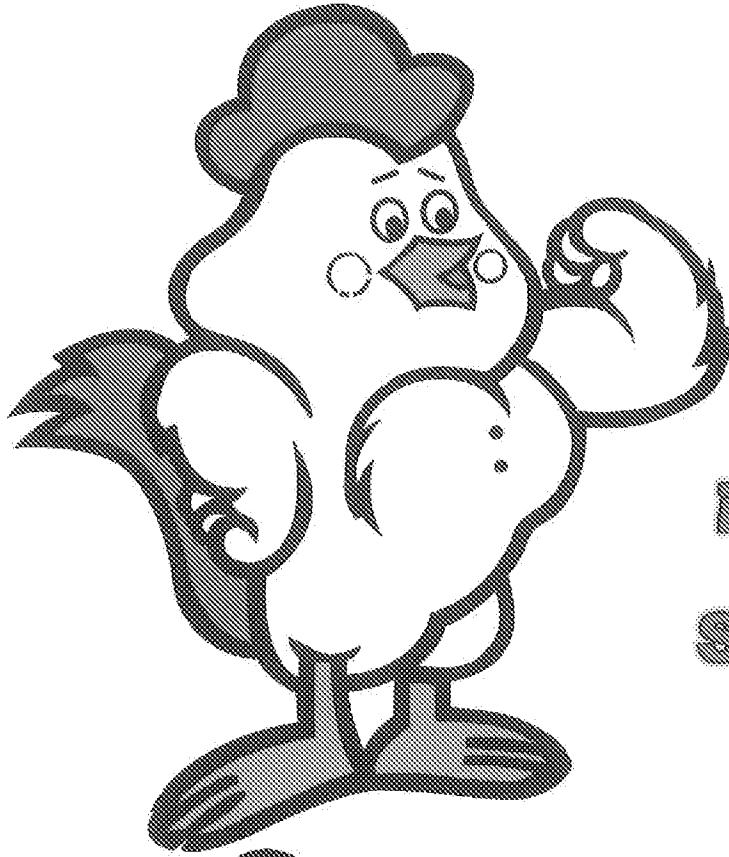
Acknowledge and subscribed to before me by Fernando Juan Echegaray Daleccio, of legal age, married, President of Productos Avícolas del Sur, Inc., and resident of Ponce, Puerto Rico; and Nephtali Aponte Rivera, of legal age, married, President of Plaza Santa Isabel, Inc., and resident of Barranquitas, Puerto Rico, whom I have identified in accordance with provisions of Article 17 (c) of the Puerto Rico Notarial Act, this 10<sup>th</sup> of April 2018, in Coamo, Puerto Rico.



*[Handwritten Signature]*  
NOTARY PUBLIC

*[Handwritten Signature]*  
*[Handwritten Signature]*

SCHEDULE I



*Handwritten signature*

**¡AHORA  
MAS  
SABROSO!**

**PICÚ**

## BILL OF SALE

This Bill of Sale dated as of October 29, 2004 given by Wigberto Lugo Mender, as the designated Bankruptcy Trustee in the consolidated cases stated below ("Seller") to Productos Avícolas del Sur, Inc., a Puerto Rico corporation represented herein by its President, Fernando Echeagaray Daleccio ("Purchaser").

## WITNESSETH:

WHEREAS, Seller is the Chapter 7 Trustee designated by the U.S. Bankruptcy Court for the District of Puerto Rico in the following consolidated cases, and is authorized by the U.S. Bankruptcy Code to sell assets of their bankruptcy estates:

- In Re Industrias Avícolas de Puerto Rico, Inc. (hereinafter designated "IAPRI"), case no. 03-01146 (SEK),
- In Re Procesadora de Granos de Puerto Rico, Inc. (hereinafter designated "Progranos"), case no. 04-10016 (SEK) and
- In Re Procesadora de Embutidos de Puerto Rico, Inc. (hereinafter designated "Preco"), case no. 04-10017 (SEK);

WHEREAS, on October 13, 2004 Seller sold at public auction certain assets of IAPRI, Progranos and Preco, under the terms set out in the "Notice of Sale of Property at Public Sale Free and Clear of Liens" dated September 29, 2004, copy of which is attached hereto as "Exhibit A";

WHEREAS, Purchaser attended the public auction and submitted the winning bid for all assets on sale for a global price of \$13,300,000;

WHEREAS, Seller and Purchaser have executed on this date public deeds consummating the transfer to Purchaser of all real estate assets subject of the sale (including fixtures and other goods deemed by law to be immovable property whether by nature or destination); and

WHEREAS, the parties now desire to evidence the conveyance, transfer, assignment and delivery to Purchaser of all other assets subject of the sale, consisting of the personal property and intellectual property rights described below.

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

1. The Seller hereby sells, conveys, transfers and assigns to Purchaser all rights, title and interest of IAPRI, Progranos and Preco, respectively, in and to all of the personal property and intellectual property rights more particularly described in the exhibits attached to and made part of this Bill of Sale, in their "as is" condition, free and clear of all liens and encumbrances, to wit:

- Exhibit 1.3: IAPRI and Preco machinery and equipment.
- Exhibit 1.4: IAPRI motor vehicles.
- Exhibit 1.12: "Pollo Pico" trademark(s) and all related intellectual property rights.
- Exhibit 4.2: Progranos machinery and equipment.

2. The sale is made pursuant to all terms and conditions set out in the Notice of Sale attached hereto as Exhibit "A", which are adopted by reference as if fully set out herein. Purchaser particularly acknowledges that the sale is made "as is" and "where is" without representation or warranty of any kind, express or implied, including (without limitation) any representation or warranty of merchantability or fitness for any particular purpose; and no warranty as to the accuracy or completeness of the attached descriptions of any assets sold.
3. The parties agree that, for purposes of allocating the global purchase price referenced above between the real estate transferred by public deed, and the personal property and intellectual property rights transferred hereby, the assets transferred hereby are collectively valued at \$300,000.00.
4. The execution of this Bill of Sale shall constitute proper delivery to Purchaser of the assets transferred hereby, which from the date of execution hereof shall be in the exclusive possession of Purchaser.

*Handwritten initials*

*Handwritten initials*

IN WITNESS WHEREOF, Seller and Purchaser have executed this instrument on the day and year above written.

PRODUCTOS AVÍCOLAS DEL SUR, INC.

By: *Fernando Echegaray Daleccio*  
 Name: Fernando Echegaray Daleccio  
 Title: President

*Wigberto Lugo Mender*  
 Wigberto Lugo Mender

Affidavit No. 6659

Signed before me by Fernando Echegaray Daleccio, of legal age, married, businessman and resident of Aibonito, Puerto Rico, as President of Productos Avícolas del Sur, Inc.; and by Wigberto Lugo Mender, of legal age, married, lawyer and resident of San Juan, as bankruptcy trustee for Industrias Avícolas de Puerto Rico, Inc., Procesadora de Granos de Puerto Rico, Inc. and Procesadora de Embutidos de Puerto Rico, Inc., both personally known to me, in San Juan, Puerto Rico, this 29<sup>th</sup> day of October, 2004.

*[Signature]*  
 Notary Public