

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM479822

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Vital Farms, Inc.		10/04/2017	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association		
Street Address:	500 First Avenue		
Internal Address:	Commercial Loan Service Center/DCC		
City:	Pittsburgh		
State/Country:	PENNSYLVANIA		
Postal Code:	15219		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	87012088	BARN DOOR FARMS	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<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:	215-569-5619		
Email:	pecsenye@blankrome.com		
Correspondent Name:	Timothy D. Pecsénye		
Address Line 1:	One Logan Square		
Address Line 2:	8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
ATTORNEY DOCKET NUMBER:	074658-17075		
NAME OF SUBMITTER:	Timothy D. Pecsénye		
SIGNATURE:	/Timothy D. Pecsénye/		
DATE SIGNED:	06/28/2018		
Total Attachments: 16			
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**INTELLECTUAL PROPERTY SECURITY AGREEMENT
(Trademarks and Patents)**

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (Trademarks and Patents) (this “Agreement”) made as of this 4th day of October, 2017 by **VITAL FARMS, INC.**, a corporation formed under the laws of the State of Delaware (“Vital Farms”, and together with each Person joined as a grantor from time to time, collectively, the “Grantors”, and each individually a “Grantor”) in favor of **PNC BANK, NATIONAL ASSOCIATION**, in its capacity as agent for Lenders (as hereinafter defined) (in such capacity, together with its successors and assigns in such capacity, “Agent”):

W I T N E S S E T H

WHEREAS, Vital Farms, Vital Farms of Missouri, LLC, Vital Farms, LLC, Sagebrush Foodservice, LLC, Barn Door Farms, LLC and Backyard Eggs, LLC, as borrowers (sometimes referred to collectively herein as the “Borrowers”), the various financial institutions named in the Loan Agreement (defined below) or which hereafter become a party thereto as lenders (collectively, “Lenders”) and Agent are parties to that certain Revolving Credit, Term Loan and Security Agreement of even date herewith (as same may be amended, restated, supplemented or modified from time to time, the “Loan Agreement”) providing for the extensions of credit to be made to Borrowers by Lenders;

WHEREAS, each Borrower has granted to Agent a security interest in substantially all of the assets of such Borrower, including all right, title and interest of Borrowers in, to, and under all now owned and hereafter acquired trademarks and patents, together with the goodwill of the business symbolized by Borrowers’ trademarks, patents, and all products and proceeds thereof, to secure the payment of all amounts owing by Borrowers under the Loan Agreement and the Other Documents;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All rights and remedies herein granted to Agent shall be in addition to any rights and remedies granted under the Loan Agreement, the Other Documents, under the Uniform Commercial Code as now or hereafter in effect in the State of New York, and at law or equity generally, including, without limitation, the right to foreclose the security interests granted herein or therein and to realize upon any Collateral (including, without limitation, the Trademarks and Patents (each as defined below)) by any available judicial procedure and/or to take possession of and sell any or all of the Collateral (including, without limitation, the Trademarks and Patents) with or without judicial process upon the occurrence and during the continuation of an Event of Default. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, each Grantor hereby grants to Agent, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Loan

Agreement, of a continuing security interest in such Grantor's entire right, title, and interest in and to the following whether now owned or existing or hereafter created, acquired or arising:

(i) each trademark and trademark application listed on Schedule I annexed hereto (such trademarks referred to as the "Trademarks"), together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark;

(ii) each patent and patent application listed on Schedule I annexed hereto (such patents referred to as the "Patents"), together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Patent; and

(iii) all products and proceeds of the forgoing, including without limitation, any claim by Grantors against third parties for past, present or future (a) infringement or dilution of any Trademark and Patent, or (b) injury to the goodwill associated with any Trademark and Patent.

3. Power of Attorney. Upon the occurrence and during the continuation of an Event of Default under the Loan Agreement, each Grantor hereby covenants and agrees that Agent may take such actions permitted under the Loan Agreement, the Other Documents and/or permitted by law, in its exclusive discretion, to foreclose upon the Trademarks and Patents covered hereby. Upon the occurrence and during the continuation of an Event of Default under the Loan Agreement, each Grantor hereby authorizes and empowers Agent, its successors and assigns, and any officer or agent of Agent as Agent may select in its exclusive discretion, as each Grantor's true and lawful attorney-in-fact, with the power to endorse each Grantor's name on all applications, assignments, documents, papers and instruments necessary for Agent to use the Trademarks and Patents or to grant or issue any exclusive or non-exclusive license under the Trademarks and Patents to anyone else, or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks and Patents to anyone else including, without limitation, the power to execute a trademark and patent assignment in the form attached hereto as Exhibit 1. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms hereof, except for the gross negligence or willful misconduct of such attorney. This conditional power of attorney shall be irrevocable for the life of this Agreement, the Loan Agreement and the Other Documents and until all Obligations are indefeasibly paid and satisfied in full and the Loan Agreement is terminated.

4. Representations and Warranties. Each Grantor hereby represents and warrants that the Trademarks and Patents listed on Schedule I hereto constitute all Trademarks and all Patents owned or registered to such Grantor as of the date of this Agreement.

5. Covenants. Except as otherwise permitted under the Loan Agreement, each Grantor agrees not to sell, license, grant any option, assign or further encumber its rights and interests in the Trademarks and Patents without prior written consent of Agent.

6. Rights and Remedies not Exclusive. The enumeration of the foregoing rights and remedies is not intended to be exhaustive and the exercise of any rights or remedy shall not

preclude the exercise of any other right or remedies provided for herein or otherwise provided by law, all of which shall be cumulative and not alternative. Nothing contained in this Agreement shall be construed to impose any duties on Agent.

7. Governing Law. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise, shall be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

8. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts. Delivery by facsimile or electronic transmission shall bind the parties hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

VITAL FARMS, INC.

By: 
Name: Jason Dale
Title: Chief Financial Officer

Agreed and Accepted:

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name: Keith Moellering
Title: Senior Vice President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT
(TRADEMARKS AND PATENTS)]

TRADEMARK
REEL: 006366 FRAME: 0337

IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

VITAL FARMS, INC.

By: _____
Name:
Title:

Agreed and Accepted:

PNC BANK, NATIONAL ASSOCIATION

By: Keith Moellering
Name: Keith Moellering
Title: Senior Vice President

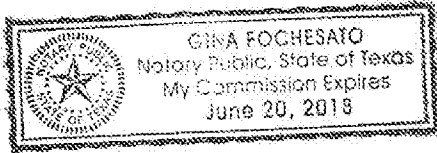
**[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT
(TRADEMARKS AND PATENTS)]**

**TRADEMARK
REEL: 006366 FRAME: 0338**

COMPANY ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF *Texas* : SS
COUNTY OF *Travis* :

On this *28th* day of *September*, 2017 before me personally appeared Jason Dale, to me known and being duly sworn, deposes and says that he is authorized to sign on behalf of Vital Farms, Inc., that he signed the within Agreement pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such company; and he desires the same to be recorded as such.



Gina Foghesato

Notary Public
My Commission Expires: *June 20, 2018*

[NOTARY ACKNOWLEDGMENT – INTELLECTUAL PROPERTY SECURITY AGREEMENT (TRADEMARKS AND PATENTS)]

SCHEDULE I

TRADEMARK REGISTRATIONS

Trademarks Schedule – Vital Farms, Inc.



See attached.


Schedule 5.9
Intellectual Property

Trademarks:


MARK / MHKKG FILE NO. ® = registered	CLASSES) AND GOODS/SERVICES	REGISTRATION NO. & DATE (SERIAL NO. & FILING DATE)
ALFRESCO BUTTER ® 7071-00300	29: Dairy products, namely, spreads	Reg. No. 5167400 March 21, 2017 (86777065 October 2, 2015)
ALFRESCO EGGS ® 7071-00400	29: Eggs	Reg. No. 5167399 March 21, 2017 (86776994 October 2, 2015)
ALFRESCO FARMS ® 7071-00500	29: Eggs; Hen Eggs	Reg. No. 4590111 August 19, 2014 (86019065 July 24, 2013)

MARK / MHKKG FILE NO. ® = registered	CLASSES) AND GOODS/SERVICES	REGISTRATION NO. & DATE (SERIAL NO. & FILING DATE)
BACKYARD BIRDS ® 7071-00600	29: Chicken; Poultry	Reg. No. 4127104 April 10, 2012 (Supplemental) (85307406 April 28, 2011)
BACKYARD EGGS ® 7071-00700	29: Eggs; Hen Eggs	Reg. No. 4590108 August 19, 2014 (86018945 July 24, 2013)
BARN DOOR FARMS 7071-00800	29: Eggs	(87012088 April 24, 2016
COEGGSIST ® 7071-01100	25: Clothing, namely, t-shirts, hats and visors	Reg. No. 5233269 June 27, 2017 (86777040 October 2, 2015

MARK / MHKKG FILE NO. ® = registered	CLASSES) AND GOODS/SERVICES	REGISTRATION NO. & DATE (SERIAL NO. & FILING DATE)
DESIGN 7071-01200 	25: Clothing, namely, t-shirts, hats and visors 29: Eggs	(86777054 October 2, 2015)
DESIGN 7071-01300 	25: Clothing, namely, t-shirts, hats and visors 29: Eggs	(86777048 October 2, 2015)
ETHICAL EGGS ® 7071-01400	29: Eggs	Reg. No. 4228011 October 16, 2012 <i>(Supplemental)</i> (85307374 April 28, 2011)

MARK / MHKKG FILE NO. ® = registered	CLASSES) AND GOODS/SERVICES	REGISTRATION NO. & DATE (SERIAL NO. & FILING DATE)
GIRLS ON GRASS ® 7071-01600	25: Clothing, namely, t-shirts, hats and visors 29: Eggs	Reg. No. 5242151 July 11, 2017 (86776989 October 2, 2015)
GIRLS ON GRASS & Design 7071-01700 	25: Graphic T-shirts; Headgear, namely, hats, visors, and baseball-type caps; Shirts; T-shirts; Tee shirts	Reg. No. 86538389 February 18, 2015)
LUCKY LADIES ® 7071-01800	29: Eggs	Reg. No. 5120620 January 10, 2017 (86777062 October 2, 2015)
PASTURE VERDE ® 7071-01900	29: Eggs; Hen Eggs	Reg. No. 4619543 October 14, 2014 (86019085 July 24, 2013)

MARK / MHKKG FILE NO. ® = registered	CLASSES) AND GOODS/SERVICES	REGISTRATION NO. & DATE (SERIAL NO. & FILING DATE)
PEACE LOVE AND HAPPY NEST ® 7071-02000	25: Clothing, namely, t-shirts, hats and visors 29: Eggs	Reg. No. 5277001 August 29, 2017 (86777044 October 2, 2015)
REDHILL ® 7071-02100	29: Eggs; Hen Eggs	Reg. No. 4590110 August 19, 2014 (86019038 July 24, 2013)
SAGEBRUSH FOOD SERVICE ® 7071-02200	29: Eggs	Reg. No. 5206406 May 16, 2017 (87113537 July 22, 2016)
TEXAS CHICKEN RANCH ® 7071-02400	29: Eggs	Reg. No. 4668859 January 6, 2015 (Supplemental) (85970542 June 26, 2013)

MARK / MHKKG FILE NO. ® = registered	CLASSES) AND GOODS/SERVICES	REGISTRATION NO. & DATE (SERIAL NO. & FILING DATE)
VITAL FARMS ® 7071-02600	25: Clothing, namely, t-shirts, hats and visors	Reg. No. 5233268 June 27, 2017 (86777001 October 2, 2015)
VITAL FARMS 7071-03100	29: Butter	(87420048 April 21, 2017)
VITAL FARMS & Design ® 7071-02700	25: Clothing, namely, t-shirts, hats and visors 29: Eggs	Reg. No. 5210126 May 23, 2017 (86777052 October 2, 2015)
 VITAL FARMS ® 7071-02500	29: Eggs	Reg. No. 4124499 April 10, 2012 (85307314 April 28, 2011)

MARK / MHKKG FILE NO. ® = registered	CLASSES) AND GOODS/SERVICES	REGISTRATION NO. & DATE (SERIAL NO. & FILING DATE)
VITAL TIMES ® 7071-02800	16: Newsletters in the fields of agriculture, ecology, poultry, meat, eggs and egg production	Reg. No. 5120619 January 10, 2017 (86777004 October 2, 2015)

PATENT REGISTRATIONS

Patent Schedule – Vital Farms, Inc.

None.

EXHIBIT 1

TRADEMARK AND PATENT ASSIGNMENT

WHEREAS, **VITAL FARMS, INC.** ("Grantor") is the registered owner of the (i) trademarks, service marks, trade names, service trademark applications, and service trade names listed on Schedule I attached hereto and made a part hereof ("Trademarks") and (ii) patents listed on Schedule II attached hereto and made a part hereof ("Patents") which are registered in the United States Patent and Trademark Office; and

WHEREAS, _____ ("Grantee"), having a place of business at _____, is desirous of acquiring said Trademarks and Patents;

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, subject to the terms of the Intellectual Property Security Agreement (Trademarks and Patents) dated October 4, 2017 among Grantor and Agent, all of its present and future right, title and interest in and to the Trademarks and Patents and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Trademark and Patent Assignment to be executed as of the ___ day of _____.

[_____]

By: _____
Attorney-in-fact

Witness: