

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM491755

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Agri-Mark, Inc.		09/26/2018	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	CoBank, ACB		
Street Address:	6340 S. Fiddlers Green Circle		
City:	Greenwood Village		
State/Country:	COLORADO		
Postal Code:	80111		
Entity Type:	federally chartered corporation: UNITED STATES		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Registration Number:	5341908	AGRI-MARK WHEY AND DAIRY PROTEINS	
Serial Number:	87915057	CABOT FROM OUR CO-OPERATIVE OF FARM FAMI	
Serial Number:	87915064	CABOT FROM OUR CO-OPERATIVE OF FARM FAMI	
Registration Number:	5252301	FOUNDERS' 1919 COLLECTION	
Serial Number:	87100307	OUR COMMUNITY	
Registration Number:	5158072	OUR FARM FAMILIES CO-OPERATIVE EST. 1876	
Registration Number:	5398434	REWARD VOLUNTEERS	
Registration Number:	1328745	CABOT	
Registration Number:	1929369	CABOT VERMONT	
Registration Number:	2614071	PRIVATE STOCK	
Registration Number:	2382362	VINTAGE CHOICE	
CORRESPONDENCE DATA			
Fax Number:	8669471121		
<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:	585-263-1000		
Email:	nytm@nixonpeabody.com		
Correspondent Name:	Kristen M. Walsh, Nixon Peabody LLP		
Address Line 1:	1300 Clinton Square		
Address Line 4:	Rochester, NEW YORK 14604		

CH \$290.00 5341908

ATTORNEY DOCKET NUMBER:	54348-8
NAME OF SUBMITTER:	Kristen Mollnow Walsh
SIGNATURE:	/kristenmollnowwalsh/
DATE SIGNED:	09/27/2018

Total Attachments: 28

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AMENDED AND RESTATED SECURITY AGREEMENT

THIS AMENDED AND RESTATED SECURITY AGREEMENT (as it may be amended, restated, modified or replaced from time to time, the “Security Agreement”) is entered into as of September 26, 2018, by and between **AGRI-MARK, INC.**, a Delaware corporation (the “Debtor”), and **COBANK, ACB**, a federally chartered corporation, in its capacity as Administrative Agent (the “Agent”) for the benefit of the Secured Parties.

RECITALS

The Debtor executed and delivered to CoBank, ACB, as lender (“CoBank”), a Security Agreement, dated as of May 31, 2002, which Security Agreement was amended and restated by that certain Amended and Restated Security Agreement, dated as of May 17, 2007, by and between the Debtor and CoBank, which Amended and Restated Security Agreement was amended and restated by that certain Second Amended and Restated Security Agreement, dated as of December 17, 2013, by and between the Debtor and Agent (the “Existing Security Agreement”).

The Debtor, the Guarantors party thereto, the Agent and the Lenders party thereto have entered into an Amended and Restated Credit Agreement, dated as of the date hereof (as it may be amended, restated, modified or replaced from time to time, the “Credit Agreement”). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Credit Agreement, and terms used but not otherwise defined in this Security Agreement or the Credit Agreement shall have the meanings set forth in the Uniform Commercial Code.

As a condition precedent to the Agent and the Lenders entering into the Credit Agreement and to the Lenders making the Loans and other financial accommodations to the Debtor described in the Credit Agreement, the Agent has required that the Debtor enter into this Security Agreement to amend and restate the Existing Security Agreement in its entirety.

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor and the Agent, hereby amend, restate and replace the Existing Security Agreement in its entirety as set forth in this Security Agreement, with all security interests granted pursuant to and under such Existing Security Agreement to be continuing and subsisting as hereby amended and restated, for the benefit of the Agent acting on behalf of the Lenders and the Issuing Lender:

1. Grant of Security Interest. Debtor has granted, and hereby grants, to Agent, a security interest in all tangible and intangible personal property and fixtures of the Debtor of every kind and description, wherever located, or in which the Debtor has any right, title or interest, including, without limitation:

(a) all accounts, accounts receivable, other receivables, health-care-insurance receivables, contract rights, contracts, leases, chattel paper, electronic chattel paper, commercial tort claims, goodwill, going concern value, payment intangibles, general intangibles, and miscellaneous rights to payment, including, without limitation, all amounts due to the Debtor from a factor, rights to payment of money under any and all

Hedge Agreements, and all returned or repossessed goods which, on sale or lease, resulted in an account or chattel paper;

(b) all inventory, including, without limitation, all merchandise, raw materials, work in process, parts, components, dies, molds, finished goods, supplies and all goods returned to or repossessed by the Debtor;

(c) all equipment, machinery, furniture and fixtures, including, without limitation, all processing and manufacturing equipment, machine tools, data processing and computer equipment, furniture, tools, dies, molds, motor vehicles, rolling stock, trailers, airplanes, vessels and other equipment of every kind and description;

(d) all farm products;

(e) all deposit accounts, including, without limitation, bank deposits, checking accounts, certificates of deposit and cash, together with any and all renewals or rollovers of the deposit accounts, any successor accounts, and any general intangibles and choses in action arising therefrom or related thereto;

(f) all instruments, documents, notes, documents of title, rights to proceeds of letters of credit, letter-of-credit rights, supporting obligations of every kind and description, policies and certificates of insurance, margin accounts, securities, securities entitlements and investment property of every type (including, without limitation, those described on Exhibit C attached hereto and made a part hereof), investments and other interests in entities not included in the definition of investment property (including, without limitation, all equities and patronage rights in all cooperatives and all interests in partnerships and joint ventures). The Collateral shall include all liens, security agreements, leases and other contracts securing or otherwise relating to the foregoing;

(g) all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights (as hereinafter defined), the Copyright Licenses (as hereinafter defined), the Patents (as hereinafter defined), the Patent Licenses (as hereinafter defined), the Trademarks (as hereinafter defined) and the Trademark Licenses (as hereinafter defined), and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom (hereinafter collectively called the “Intellectual Property”). Notwithstanding the foregoing, the Intellectual Property shall not include any general intangibles or other rights arising under any contracts, instruments, licenses or other documents relating to any of the foregoing Intellectual Property as to which the grant of a security interest would (i) constitute a violation of a valid and effective restriction in favor of a third party on such grant, unless and until any required consents shall have been obtained or (ii) give any other party to such contract, instrument, license or other document the right to terminate its obligations thereunder pursuant to any valid and effective provision thereof;

(h) all computer software programs, all mask works of semiconductor chip products, all trade secrets, proprietary information, customer lists, manufacturing, engineering and production plans, drawings, specifications, processes and systems;

(i) all negotiable and nonnegotiable documents of title covering any Collateral;

(j) all accessions, attachments and other additions to the Collateral, and all tools, parts and equipment used in connection with the Collateral;

(k) all substitutes or replacements for any Collateral, all cash and non-cash proceeds (including, without limitation, all dividends and other income from the Investment Property (as hereinafter defined), collections thereon or distributions, royalties payments with respect thereto), products, rents and profits of any Collateral, all income, benefits and property receivable on account of the Collateral, all rights under warranties and insurance contracts, insurance proceeds, letters of credit, guaranties or other supporting obligations covering the Collateral, and any causes of action relating to the Collateral

(l) all Accounts, all assets therein and all proceeds thereof, including without limitation all commodity futures contracts and options on commodity future contracts, commodity options and other commodity contracts, interests and positions that the Commodity Intermediary transacts for the benefit of the Debtor (collectively, the "Commodity Contracts"), together with all security entitlements, securities, investment property, securities accounts, commodity accounts, financial assets, instruments, general intangibles and other assets credited to an Account, warehouse receipts resulting from delivery under a Commodity Contract and any cash, U.S. Treasuries and other monies and funds that may accumulate in or become withdrawable from or payable out of, an Account, including any balance that may remain to the credit of an Account upon the closing thereof, and all rights with respect to any claim or cause of action affecting or relating to any of the foregoing and all proceeds thereof, provided that, to the extent not inconsistent with the U.S. Commodity Exchange Act, all property (other than Commodity Contracts) credited to or otherwise held in any Account is intended to be a "financial asset" for purposes of the UCC; and

(m) all books and records pertaining to any Collateral, including but not limited to any computer-readable memory and any computer hardware or software necessary to process such memory and all documents, software, computer tapes and discs ("Books and Records").

For purposes of this Security Agreement, the following terms have the following meanings:

"Copyrights" means (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed in Exhibit B attached hereto), all registrations and recordings thereof, and all applications in connection therewith,

including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

“Copyright Licenses” means any written agreement naming the Debtor as licensor or licensee (including, without limitation, those listed in Exhibit B attached hereto), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

“Indebtedness” means (a) All Secured Obligations, as defined in the Credit Agreement, (b) all liabilities of the Debtor under this Security Agreement, and (c) in all of the foregoing cases whether due or to become due, and whether now existing or hereafter arising or incurred.

“Patents” means (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof, including, without limitation, any of the foregoing referred to in Exhibit B attached hereto, (ii) all applications for letters patent of the United States or any other country and all divisionals, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to in Exhibit B attached hereto, and (iii) all rights to obtain any reissues or extensions of the foregoing.

“Patent License” means all agreements, whether written or oral, providing for the grant by or to the Debtor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent including, without limitation, any of the foregoing referred to in Exhibit B attached hereto.

“Trademarks” means (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Exhibit B attached hereto, and (ii) the right to obtain all reissues and renewals thereof.

“Trademark License” means any agreement, whether written or oral, providing for the grant by or to the Debtor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Exhibit B attached hereto.

2. The Indebtedness. The security interest granted in this Security Agreement shall secure the due and punctual payment and performance of all of the Indebtedness.

3. Debtor’s Representations, Warranties and Covenants. The Debtor represents, warrants and covenants to the Agent that:

(a) Debtor Information. The exact legal name of the Debtor, the type of entity of the Debtor, its state of organization and its federal employer identification number are set forth on Exhibit A annexed hereto. The Debtor’s mailing address and the location of its place of business (if it has only one) or its chief executive office (if it has more than

one place of business), are disclosed on Exhibit A. The Debtor has no other place of business except those set forth in Exhibit A. The Debtor's name in which it has executed this Security Agreement is the exact name as it appears in the Debtor's organizational documents, as amended, as filed with the Debtor's jurisdiction of organization. Except as may be set forth on Exhibit A, the Debtor has not, during the past ten years, been known by or used any other corporate or fictitious name, or been a party to any merger or consolidation, or been a party to any acquisition.

(b) Change of Name or Location; Change of Fiscal Year. Except as may be permitted by the Credit Agreement, the Debtor shall not (a) change its name as it appears in official filings in the state of its incorporation or organization, (b) change its chief executive office, principal place of business, mailing address, corporate offices or warehouses or locations at which Collateral is held or stored, or the location of its records concerning the Collateral as set forth in this Security Agreement, (c) change the type of entity that it is, (d) change its organization identification number, if any, issued by its state of incorporation or other organization, or (e) change its state of incorporation or organization, in each case, unless the Agent shall have received at least thirty days prior written notice of such change and the Agent shall have acknowledged in writing that either (1) such change will not adversely affect the validity, perfection or priority of the Agent's security interest in the Collateral, or (2) any reasonable action requested by the Agent in connection therewith has been completed or taken (including any action to continue the perfection of any Liens in favor of the Agent in any Collateral), provided that, any new location shall be in the continental U.S. The Debtor shall not change its fiscal year which currently ends on December 31.

(c) Owner of Collateral. The Debtor is, or to the extent that certain of the Collateral is to be acquired after the date hereof, will be, the sole owner of the Collateral and has not granted and will not grant any security interest in any of the Collateral except to the Agent, and will keep the Collateral free of all liens, claims, security interests and encumbrances of any kind or nature except the security interest of the Agent and except as may be permitted by Section 7.2 of the Credit Agreement.

(d) Location of Collateral. All of the Debtor's locations where Collateral is located are listed on Exhibit A. All of said locations are owned by the Debtor except for locations (i) which are leased by the Debtor as lessee and designated in Section 7(b) of Exhibit A, and (ii) at which inventory is held in a public warehouse or is otherwise held by a bailee or on consignment as designated in Section 7(c) of Exhibit A.

(e) Preservation of Collateral. The Debtor will properly preserve the Collateral and not waste or destroy the Collateral or any part thereof, defend the Collateral against any adverse claims and demands except as may be permitted by Section 7.2 of the Credit Agreement, and keep accurate Books and Records. Except as may be permitted by the Credit Agreement, the Debtor will not sell, lease, agree to sell or lease, or otherwise dispose of any Collateral or any interest therein except with the prior written consent of the Agent.

(f) Notification Regarding Collateral. The Debtor will promptly notify the Agent in writing of any event which has resulted in or would result in a material adverse change to the value of the Collateral, the ability of the Debtor or the Agent to dispose of the Collateral, or the rights and remedies of the Agent in relation thereto, including, but not limited to, the levy of any legal process against any Collateral and the adoption of any marketing order, arrangement or procedure affecting the Collateral, whether governmental or otherwise.

(g) Collateral Costs. The Debtor shall pay all costs necessary to preserve, defend, enforce and collect the Collateral, including but not limited to taxes, assessments, insurance premiums, repairs, rent, storage costs and expenses of sales, and any costs to perfect the Agent's security interest (collectively, the "Collateral Costs"). Without waiving the Debtor's default for failure to make any such payment, the Agent at its option may pay any such Collateral Costs, and discharge encumbrances on the Collateral, and such Collateral Costs payments shall be a part of the Indebtedness and bear interest at the Prime Rate in effect from time to time. The Debtor agrees to reimburse the Agent on demand for any and all Collateral Costs so incurred.

(h) Documents of Title, etc. If any Collateral is or becomes the subject of any registration certificate, certificate of deposit or negotiable document of title, including any warehouse receipt or bill of lading, the Debtor shall immediately deliver such document to the Agent, together with any necessary endorsements.

(i) Insurance.

(i) Without intending to limit the generality of Section 6.4 of the Credit Agreement, the Debtor will maintain and keep in force insurance covering the Collateral against fire and extended coverages, to the extent that any Collateral is of a type which can be so insured. Such insurance shall require losses to be paid on a replacement cost basis, be issued by insurance companies acceptable to the Agent and include a loss payable endorsement in favor of the Agent in a form acceptable to the Agent. Upon the request of the Agent, the Debtor will deliver to the bank a copy of each insurance policy, or, if permitted by the Agent, a certificate of insurance listing all insurance in force. In the event any Collateral is located in any area that has been designated by the Federal Emergency Management Agency as a "Special Flood Hazard Area", the Debtor shall purchase and maintain flood insurance on such Collateral (including any personal property which is located on any real property leased by the Debtor with a "Special Flood Hazard Area"). The amount of flood insurance required by this section shall at a minimum comply with applicable law, including the Flood Disaster Protection Act of 1973, as amended.

(ii) All insurance policies required hereunder or under Section 6.4 of the Credit Agreement shall name the Agent as an additional insured or as loss payee, as applicable, and shall contain loss payable clauses or mortgagee clauses, through endorsements in form and substance satisfactory to the Agent, which provide that (i) all proceeds thereunder with respect to any Collateral shall be paid

and applied in accordance with Section 2.13(e) of the Credit Agreement, and (ii) such policy and loss payable or mortgagee clauses may be canceled, amended or terminated only upon at least 30 days' notice given to the Agent. All premiums on such insurance shall be paid when due by the Debtor.

(iii) If the Debtor fails to obtain any insurance as required hereunder or under Section 6.4 of the Credit Agreement, the Agent may obtain such insurance at the Debtor's expense. By purchasing such insurance, the Agent shall not be deemed to have waived any Default arising for the Debtor's failure to maintain such insurance or pay any premiums therefor.

(j) Fixtures. The Debtor will not attach any Collateral to any real property or fixture in a manner which might cause such Collateral to become a part thereof unless the Debtor first obtains the written consent of any owner, holder of any lien on the real property or fixture, or other person having an interest in such property to the removal by the Agent of the Collateral from such real property or fixture. Such written consent shall be in form and substance acceptable to the Agent and shall provide that the Agent has no liability to such owner, holder of any lien, or any other person.

(k) Deposit Accounts. All of the Debtor's deposit accounts are set forth on Schedule 5.22 of the Credit Agreement and are maintained in compliance with those restrictions set forth in Section 7.18 of the Credit Agreement. The Debtor shall not open or establish a deposit account, or maintain any balances in any deposit account, other than in compliance with Section 7.18 of the Credit Agreement without the prior written consent of the Agent.

In addition to the foregoing, the Debtor has, prior to the date hereof, authorized and directed KeyBank National Association to promptly wire transfer all funds in Debtor's account maintained at KeyBank National Association and shown on Schedule 5.22 to the Credit Agreement at any time and from time to time in excess of the maximum amount permitted to be maintained in such account according to Section 7.18 of the Credit Agreement to the Debtor's primary operating account (account number 000084992023766) maintained with Santander Bank, which authorization and direction shall not be revoked without the prior written consent of the Agent.

(l) Customer Receivables. The Debtor shall, at the Debtor's expense, and subject at all times to Agent's right to give reasonable directions and instructions, (i) endeavor to collect or cause to be collected from customers indebted on the Collateral consisting of accounts, accounts receivable, contract rights, chattel paper, general intangibles and rights to payment of money, and all collateral and security therefor, arising from the sale, delivery or provision of goods and/or services (collectively, the "Customer Receivables"), as and when due, any and all amounts, including interest, owing under or on account of each Customer Receivable; and (ii) take or cause to be taken such appropriate action to repossess goods, the sale or rental of which gave rise to any Customer Receivable, and to enforce any rights or liens under Customer Receivables, in the name of the Debtor or the Bank, as the Bank may deem proper; provided, however, that (A) the Debtor will at all times use commercially reasonable efforts and judgment to

protect the interests of the Agent (nothing herein being intended to preclude the Debtor from accepting the reasonable equivalent value of goods and services in the ordinary course of business in exchange for a Customer Receivable or writing off unpaid Customer Receivables in the ordinary course of business consistent with past practices), and (B) the Debtor shall not be required under this section to take any action which would be contrary to any applicable law or court order. The names of the obligors, amounts owing, due dates and other information with respect to the Customer Receivables are and will be correctly stated in all records of the Debtor relating thereto. The Debtor shall, at the request of the Agent, notify the account debtors of the security interest of the Agent in any of the Customer Receivables and the Agent may itself at any such time so notify account debtors. The Debtor represents and warrants that, except as set forth on Exhibit E attached hereto, no obligor on any Customer Receivable is a Governmental Authority, and the Debtor shall promptly notify the Agent of any Customer Receivable arising from and after the date hereof for which the obligor is a Governmental Authority.

(m) Inventory. With respect to any Collateral which consists of inventory, (a) such inventory (other than inventory in transit) is located at one of the Debtor's locations set forth on Exhibit A, (b) no inventory (other than inventory in transit) is now, or shall at any time or times hereafter be stored at any location other than those locations listed on Exhibit A, (c) such inventory is in good, merchantable and commercially marketable condition, free of any defects, (d) such inventory is not subject to any licensing, patent, royalty, trademark, trade name or copyright agreements with any third parties which would require any consent of any third party upon sale or disposition of that inventory or the payment of any monies to any third party upon such sale or other disposition, (e) such inventory has been produced in accordance with the Federal Fair Labor Standards Act of 1938, as amended, and all rules, regulations and orders thereunder, and (f) the completion of manufacture, sale or other disposition of such inventory by the Agent following an Event of Default shall not require the consent of any Person and shall not constitute a breach or default under any contract or agreement to which the Debtor is a party or to which such property is subject.

(n) Promissory Notes and Tangible Chattel Paper. If the Debtor shall at any time hold or acquire any promissory notes or tangible chattel paper, the Borrower shall forthwith, at the Agent's request and option if the Agent deems itself insecure, endorse, assign and deliver the same to the Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Agent may from time to time specify.

(o) Electronic Chattel Paper and Transferable Records. If the Debtor at any time holds or acquires an interest in any electronic chattel paper or any "transferable record," as that term is defined in Section 201 of the Federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, the Debtor shall promptly notify the Agent thereof and, at the request of the Agent, shall take such action as the Agent may reasonably request to vest in the Agent's control, under Section 9-105 of the Uniform Commercial Code, of such electronic chattel paper or control under Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or, as the case

may be, Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record.

(p) Collateral in the Possession of a Bailee. If any goods are at any time in the possession of a bailee, the Debtor shall promptly notify the Agent thereof and, if requested by the Agent, shall promptly obtain an acknowledgment from the bailee, in form and substance satisfactory to the Agent in its reasonable judgment, that the bailee holds such Collateral for the benefit of the Agent and shall act upon the instructions of the Agent, without further consent of the Debtor. The Agent agrees with the Debtor that the Agent shall not give any such instructions unless an Event of Default has occurred and is continuing or would occur after taking into account any action by the Debtor with respect to the bailee.

(q) Intellectual Property.

(i) Exhibit B annexed hereto is a complete list of all Intellectual Property (other than trade secrets) owned by the Debtor in its own name on the date hereof. On the date hereof, all Intellectual Property is valid, subsisting, unexpired and enforceable, has not been abandoned and does not infringe the intellectual property rights of any other Person. Except as set forth on Exhibit B, on the date hereof, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which the Debtor is the licensor or franchisor. No holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or the Debtor's rights in, any Intellectual Property in any respect. No action or proceeding is pending, or, to the knowledge of the Debtor, threatened, on the date hereof (i) seeking to limit, cancel or question the validity of any Intellectual Property or the Debtor's ownership interest therein, or (ii) which, if adversely determined, would have a Material Adverse Effect on the value of any Intellectual Property.

(ii) The Debtor will promptly notify the Agent of any acquisition (by adoption and use, purchase, license or otherwise), of any Intellectual Property throughout the world, which is granted or filed or acquired after the date hereof or which is not listed on Exhibit B attached hereto. The Debtor authorizes the Agent, without notice to the Debtor, to modify this Security Agreement by amending Exhibit B attached hereto to include any such Collateral. The Debtor will, at the Debtor's expense, diligently prosecute all Intellectual Property applications pending on or after the date hereof, will maintain in effect all issued Patents and will renew all Trademark registrations, including payment of any and all maintenance and renewal fees relating thereto, except for such Intellectual Property Collateral that is being sold, donated or abandoned by the Debtor in its commercially reasonable discretion and with the Agent's prior written consent (which consent shall not be unreasonably withheld). In its commercially reasonable discretion, the Debtor also will promptly make application on any patentable but unpatented inventions, registerable but unregistered trademarks and service marks, and copyrightable but uncopyrighted works. The Debtor will at its expense protect and defend all rights in the Intellectual Property Collateral against

any material claims and demands of all persons other than the Agent and will, at its expense, enforce all rights in the Intellectual Property Collateral against any and all infringers of the Intellectual Property Collateral where such infringement would materially impair the value or use of the Intellectual Property Collateral to the Debtor or the Agent. The Debtor will not license or transfer any of the Intellectual Property Collateral except with the Agent's prior written consent (which consent shall not be unreasonably withheld), provided, however, that the Agent's prior written consent shall not be required for the Debtor to license any Trademark in the ordinary course of business to a distributor for the purpose of enabling such distributor to sell the Debtor's products.

(iii) Upon written request of the Agent, the Debtor shall execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Agent may request to evidence the Agent's security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of the Debtor relating thereto or represented thereby.

(r) Pledged Investment Property.

(i) Exhibit C annexed hereto sets forth a complete description of all securities, securities entitlements and investment property (including, without limitation, all capital stock, partnership interests, membership interests, and interests in trusts, and all equities and patronage rights in all cooperatives and all interests in partnerships and joint ventures) of the Debtor on the date hereof (collectively, the "Pledged Investment Property"). If any Pledged Investment Property now or hereafter acquired by the Debtor is certificated, such Pledged Investment Property shall, at the request of Agent, be promptly delivered to Agent by the Debtor pursuant hereto, and shall, if certificated, be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignments in blank, with signatures appropriately guaranteed, and accompanied in each case by any required transfer tax stamps, all in form and substance satisfactory to Agent. If any Pledged Investment Property now or hereafter acquired by the Borrower is uncertificated and is issued to the Debtor or its nominee directly by the issuer thereof, the Debtor shall immediately notify the Agent thereof, and, at the Agent's request and option, pursuant to an agreement in form and substance satisfactory to the Agent in its reasonable judgment, cause the issuer to agree to comply with instructions from the Agent as to such Pledged Investment Property, without further consent of the Borrower or such nominee. If any Pledged Investment Property, whether certificated or uncertificated, is held by the Debtor or its nominee through a securities intermediary or commodity intermediary, the Debtor shall immediately notify the Agent thereof and, at the Agent's request and option and at the Debtor's expense, pursuant to an agreement in form and substance satisfactory to the Agent in its reasonable judgment (a "Pledged Investment Property Control Agreement"), cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply with entitlement orders or other instructions from the Agent to such securities intermediary as to such Pledged Investment Property, or (as the case may be) to

apply any value distributed on account of any commodity contract as directed by the Agent to such commodity intermediary, in each case without further consent of the Debtor or such nominee.

(ii) If an Event of Default has occurred and is continuing, the Debtor shall immediately deliver or cause to be delivered to the Agent in the same form as received (with any necessary endorsement), all dividends, interest and other payments and other distributions paid or payable in cash in respect of any Pledged Investment Property and any such amounts, if received by the Debtor, shall be received in trust for the benefit of the Agent and be segregated from the other property or funds of the Debtor.

(iii) So long as no Event of Default shall have occurred and is continuing and Agent has not delivered the notice specified in this Section 3(r)(iii), the Debtor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Pledged Investment Property or any part thereof for any purpose not inconsistent with the terms of this Security Agreement or any document or agreement executed in connection herewith. Upon the occurrence and during the continuance of an Event of Default, at the option of the Agent exercised in a writing sent to the Debtor, all rights of the Debtor to exercise the voting and other consensual rights which it would otherwise be entitled to exercise pursuant this Section 3(r)(iii) shall cease, and the Agent shall thereupon have the sole right to exercise such voting and other consensual rights.

(iv) There are no restrictions upon the voting rights or the transfer of all or any of the Pledged Investment Property existing on the date hereof (other than those restrictions that may (A) appear on the face of the certificate(s) thereof, (B) be provided in the organizational documents thereof or (C) be imposed by the Securities Act of 1933, as amended), and the Debtor has the right to vote, pledge, or grant a security interest in and otherwise transfer the Pledged Investment Property free of any encumbrances (other than applicable restrictions imposed by federal or state securities laws or regulations). None of the Pledged Investment Property is subject to any restriction which would prohibit or restrict the security interest, pledge and assignment hereunder or the exercise of Agent's remedies hereunder (other than those restrictions that may (A) appear on the face of the certificates(s) thereof, (B) be provided in the organizational documents thereof or (C) be imposed by the Securities Act of 1933, as amended).

(s) Letter-of-Credit Rights. If the Debtor is at any time a beneficiary under a letter of credit now or hereafter issued in favor of the Debtor, the Debtor shall, at the request and option of the Agent, promptly notify the Agent thereof and, at the request and option of the Agent, the Debtor shall deliver the original of such letter of credit to the Agent and shall, pursuant to an agreement in form and substance satisfactory to the Agent, either (i) arrange for the issuer and any confirmer of such letter of credit to consent to an assignment to the Agent of the proceeds of any drawing under the letter of credit or (ii) arrange for the Agent to become the transferee beneficiary of the letter of credit, with the Agent agreeing, in each case, that the proceeds of any drawing under the

letter of credit are to be applied to the Indebtedness as follows: (A) if no Event of Default exists at the time of any such drawing, first to the Revolving Loan (subject to reborrowing pursuant to Section 2.13(e) of the Credit Agreement) and then to the Indebtedness pursuant to Section 9.2(d) of the Credit Agreement, and (B) if an Event of Default exists at the time of any such drawing, to the Indebtedness pursuant to Section 9.2(d) of the Credit Agreement. Exhibit D annexed hereto lists all letters of credit for which the Debtor is a beneficiary as of the date hereof.

(t) Commercial Tort Claims. If the Debtor shall at any time hold or acquire a commercial tort claim, the Debtor shall immediately notify the Agent in a writing signed by the Debtor of the brief details thereof and grant to the Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Security Agreement, with such writing to be in form and substance satisfactory to the Agent.

(u) Titled Vehicles. Upon Agent's written request, the Grantor shall promptly notify the Agent of its acquisition of any vehicle covered by a certificate of title.

(v) Authorization to File UCC Financing Statements. The Debtor shall, at the Debtor's expense, (i) execute, deliver, file and record (in such manner and form as Agent may require), or permit Agent to file and record, any financing statements, any carbon, photographic or other reproduction of a financing statement, any amendments thereto, any specific assignments or other paper, and (ii) take such actions as may from time to time be requested by the Agent, in each case to the extent reasonably necessary or desirable, or that Agent may request, in order to create, confirm, preserve, perfect or validate the security interest hereunder or to enable Agent to exercise and enforce its rights and remedies under applicable law with respect to any of the Collateral. Without intending to limit the generality of Section 9 below, the Debtor hereby appoints Agent as the Debtor's attorney-in-fact to prepare, execute and file (with or without signatures) in the name and on behalf of the Debtor or otherwise any such financing statements and/or other instruments or records as Agent may at any time request or require with respect to the Collateral and the security interest hereunder, including such financing statements as indicate (i) the Collateral as "all assets" or "all personal property" or as being of an equal or lesser scope or with greater detail regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of such jurisdiction, and (ii) any other information required by the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment, including whether the Debtor is an organization, the type of organization and any organization identification number issued to the Debtor and, in the case of a financing statement filed as a fixture filing or indicating the Collateral as as-extracted Collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. The Debtor also agrees to furnish any such information to the Agent promptly upon request. The Debtor hereby consents to the filing of, and ratifies, any such financing statements filed by Agent prior to the date hereof.

(w) Other Actions as to any and all Collateral. The Debtor shall take, at the Debtor's expense, any other action reasonably requested by the Agent to insure the attachment, perfection and priority of, and the ability of the Agent to enforce, the Agent's

security interest in any and all of the Collateral, including, without limitation, (i) executing, delivering and, where appropriate, filing financing statements and amendments relating thereto under the Uniform Commercial Code, to the extent, if any, that the Debtor's signature thereon is required therefor, (ii) causing the Agent's name to be noted as secured party on any certificate of title for a titled good if such notation is a condition to attachment, perfection or priority of, or ability of the Agent to enforce, the Agent's security interest in such Collateral, (iii) complying with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such provision is a condition of attachment, perfection or priority of, or ability of the Agent to enforce, the Agent's security interest in such Collateral, (iv) obtaining governmental and other third party consents and approvals, including without limitation, any consent of any licensor, lessor or other person obligated on Collateral, (v) obtaining waivers from mortgagees and landlords in form and substance satisfactory to the Agent, and (vi) taking all actions required by the Uniform Commercial Code or by other law, as applicable in any relevant Uniform Commercial Code jurisdiction, or by other law as applicable in any foreign jurisdiction.

4. Additional Optional Requirements. The Debtor agrees that the Agent may at its option at any time, whether or not there exists an Event of Default (as defined in Section 5 below):

(a) Require the Debtor to deliver to the Agent (i) copies of or extracts from the Books and Records, and (ii) information on any contracts or other matters affecting the Collateral.

(b) Pursuant to Section 6.6 of the Credit Agreement, examine the Collateral, including the Books and Records, and make copies of or extracts from the Books and Records, and for such purposes enter upon the property where any Collateral or any Books and Records are located.

(c) Notify any account debtors, any buyers of the Collateral, or any other persons of the Agent's interest in the Collateral.

5. Events of Default. Any one or more of the following shall constitute an event of default (each, an "Event of Default") hereunder:

(a) the Debtor breaches any term, provision, warranty or representation under this Security Agreement and such breach remains uncured after any applicable cure period; or

(b) the Agent fails to have an enforceable First-Priority lien on or security interest in the Collateral (except as may be permitted by Section 7.2 of the Credit Agreement); or

(c) the occurrence of any Default or Event of Default under the Credit Agreement or any other Loan Document.

6. Agent's Remedies after Default. Upon the occurrence of any Event of Default, the Agent may, and upon the request of the Required Lenders, shall, do any one or more of the following:

(a) Declare any Indebtedness immediately due and payable, without notice or demand.

(b) Enforce the security interest given hereunder pursuant to the Uniform Commercial Code and any other applicable law.

(c) Enforce the security interest of the Agent in any deposit account of the Debtor by applying such account to the Indebtedness.

(d) Require the Debtor to obtain the Agent's prior written consent to any sale, lease, agreement to sell or lease, or other disposition of any Collateral consisting of inventory.

(e) Require the Debtor to segregate all collections and proceeds of the Collateral so that they are capable of identification and deliver daily such collections and proceeds to the Agent in kind.

(f) Require the Debtor to direct all account debtors to forward all payments and proceeds of the Collateral, including, without limitation, payments and proceeds of Customer Receivables, to a post office box under the Agent's exclusive control. Collect, compromise, endorse, sell or otherwise deal with any or all outstanding Customer Receivables or the proceeds thereof in the name of either the Agent or the Debtor, as the Agent may determine. In the event that, after an Event of Default, the Debtor receives any payment on a Customer Receivable, all such payments shall be held by the Debtor in trust for the Agent and immediately turned over to the Agent.

(g) Require the Debtor to assemble the Collateral, including the Books and Records, and make them available to the Agent at a place designated by the Agent.

(h) Enter in a peaceable manner upon the property where any Collateral, including any Books and Records, are located and take possession of such Collateral and such Books and Records, and use such property (including any buildings and facilities) and any of the Debtor's equipment, if the Agent deems such use necessary or advisable in order to take possession of, hold, preserve, process, assemble, prepare for sale or lease, market for sale or lease, sell or lease, or otherwise dispose of, any Collateral.

(i) Demand and collect any payments on and proceeds of the Collateral. In connection therewith the Debtor irrevocably authorizes the Agent to endorse or sign the Debtor's name on all checks, drafts, collections, receipts and other documents, and to take possession of and open the mail addressed to the Debtor and remove therefrom any payments and proceeds of the Collateral.

(j) Grant extensions and compromise or settle claims with respect to the Collateral for less than face value, all without prior notice to the Debtor.

(k) Use or transfer any of the Debtor's rights and interests in any Intellectual Property now owned or hereafter acquired by the Debtor, if the Agent deems such use or transfer necessary or advisable in order to take possession of, hold, preserve, process, assemble, prepare for sale or lease, market for sale or lease, sell or lease, or otherwise dispose of, any Collateral. The Debtor agrees that any such use or transfer shall be without any additional consideration to the Debtor.

(l) Have a receiver appointed by any court of competent jurisdiction to take possession of the Collateral. The Debtor hereby consents to the appointment of such a receiver and agrees not to oppose any such appointment.

(m) Take such measures as the Agent may deem necessary or advisable to take possession of, hold, preserve, process, assemble, insure, prepare for sale or lease, market for sale or lease, sell or lease, or otherwise dispose of, any Collateral, and the Debtor, without intending to limit the generality of Section 9 below, hereby irrevocably constitutes and appoints the Agent as the Debtor's attorney-in-fact to perform all acts and execute all documents in connection therewith.

(n) Without notice or demand to the Debtor, set off and apply against any and all of the Indebtedness any and all deposits (general or special, time or demand, provisional or final) and any other indebtedness, at any time held or owing by the Agent or any of the Agent's agents or affiliates to or for the credit of the account of the Debtor or any guarantor or endorser of the Debtor's Indebtedness.

(o) Exercise as to any or all of the Collateral all the rights, powers and remedies of an owner, subject to the Section 3(r)(iii).

(p) Sell all or any part of the Collateral at public or private sale in accordance with the Uniform Commercial Code, without advertisement, in such manner and order as the Agent may elect. The Agent may purchase the Collateral for its own account at any such sale. The Agent shall give the Debtor such notice of any public or private sale as may be required by the Uniform Commercial Code, provided that to the extent notice of any such sale is required by the Uniform Commercial Code or other applicable law, the Debtor agrees that at least 10 days notice to the Debtor 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 and provided further that, if the Agent fails to comply with this sentence in any respect, its liability for such failure shall be limited to the liability (if any) imposed on it as a matter of law under the Uniform Commercial Code or other applicable law. The Debtor acknowledges that the Collateral may be sold at a loss to the Debtor, and that, in such event, the Agent shall have no liability or responsibility to the Debtor for such loss. The Debtor further acknowledges that a private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that no such private sale shall, to the extent permitted by applicable law, be deemed not to be "commercially reasonable" solely as a result of such prices and other sale terms. Upon any such sale, the Agent shall have the right to deliver, assign and transfer to the buyer thereof the Collateral so sold. Each buyer at any such sale shall hold the Collateral so sold absolutely and free from any claim

or right of whatsoever kind, including any equity or right of redemption of the Debtor that may be waived or any other right or claim of the Debtor, and the Debtor, to the extent permitted by law, hereby specifically waives all rights of redemption, stay or appraisal that the Debtor has or may have under any law now existing or hereafter adopted.

Without limiting any other rights and remedies available to the Agent, the Debtor expressly acknowledges and agrees that with respect to Collateral consisting of notes, bonds, securities or other Pledged Investment Property which are not sold on a recognized market, the Agent shall be deemed to have conducted a commercially reasonable sale of such Collateral if (a) such sale is conducted by any nationally recognized broker-dealer (including any affiliate of the Agent), investment banker or any other method common in the securities industry, and (b) if the purchaser is the Agent or any affiliate of Agent, the sale price received by the Agent in connection with such sale is reasonably supported by quotations received from one or more other nationally recognized broker-dealers, investment bankers or other financial institutions.

(q) Comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and such compliance will not be considered to affect adversely the commercial reasonableness of any sale or other disposition of the Collateral.

(r) Sell the Collateral without giving any warranties as to the Collateral. Agent may specifically disclaim any warranties of title or the like. This procedure will not be considered to affect adversely the commercial reasonableness of any sale or other disposition of the Collateral.

(s) Exercise any other remedies available to the Agent at law or in equity.

All cash proceeds received by or on behalf of the Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, following the payment of the fees and expenses of the Agent, be held by the Agent as collateral for, and/or then or at any time thereafter applied in whole or in part by the Agent to, the Indebtedness (including, without limitation, the undrawn amount of any letters of credit) in such order as the Agent may elect. Any surplus of such cash or cash proceeds held by or on behalf of the Agent and remaining after payment in full of all the Indebtedness shall be paid to the Debtor. If the proceeds of sale, collection or other realization of or upon the Collateral pursuant to this section are insufficient to cover the costs and expenses of such realization and the payment in full of all Indebtedness, the Debtor and the Agent shall remain liable for any deficiency to the extent the Debtor is obligated therefor under the other documents executed in connection with the Indebtedness and this Security Agreement.

Solely for the purpose of enabling the Agent to exercise the rights and remedies under this Section 6, the Debtor hereby grants to the Agent, for the benefit of the Agent and the other Secured Parties, an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Debtor) to use, license or sublicense any intellectual property rights now owned or hereafter acquired by the Debtor, and wherever the same may be located, and

including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, to the extent that such nonexclusive license is not prohibited by applicable law. Notwithstanding the foregoing, the Agent agrees not to exercise any rights or remedies granted pursuant to this paragraph unless an Event of Default has occurred and is continuing.

7. GOVERNING LAW; SUBMISSION TO JURISDICTION; WAIVER OF VENUE; SERVICE OF PROCESS.

(a) GOVERNING LAW. THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF COLORADO WITHOUT REFERENCE TO ITS CONFLICTS OR CHOICE OF LAW PRINCIPLES.

(b) SUBMISSION TO JURISDICTION. THE DEBTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF COLORADO SITTING IN DENVER COUNTY AND OF THE UNITED STATES DISTRICT COURT SITTING IN DENVER, COLORADO, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY 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 COLORADO STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL AND NON-APPEALABLE 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 SECURITY AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. THE DEBTOR 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 SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (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 11.5 OF THE CREDIT AGREEMENT. NOTHING IN THIS SECURITY AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

8. 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 SECURITY 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 SECURITY AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.

9. Power of Attorney. The Debtor hereby appoints the Agent or the Agent's designee as its attorney-in-fact, which appointment is irrevocable, durable and coupled with an interest, with full power of substitution, in the name of the Debtor or in the name of the Agent, to take any action which the Debtor is obligated to perform hereunder or which the Agent may deem necessary or advisable to accomplish the purposes of this Security Agreement. In taking any action in accordance with this Section 9, the Agent shall not be deemed to be the agent of the Debtor. The powers conferred upon the Agent in this Section 9 are solely to protect its interest in the Collateral and shall not impose any duty upon the Agent to exercise any such powers.

10. Indemnification. The Debtor hereby expressly agrees to pay the costs and expenses of the Agent and indemnify and hold harmless the Agent and each other Indemnitee all as more particularly set forth in Section 11.3 of the Credit Agreement, which Section 11.3 of the Credit Agreement is hereby incorporated by reference herein.

11. Miscellaneous.

(a) Any waiver, express or implied, of any provision hereunder and any delay or failure by the Agent to enforce any provision shall not preclude the Agent from enforcing any such provision thereafter.

(b) The Debtor shall, at the request of the Agent, execute such other agreements, documents, instruments, or financing statements in connection with this Security Agreement as the Agent may reasonably deem necessary.

(c) All notes, security agreements, subordination agreements and other documents executed by the Debtor or furnished to the Agent in connection with this Security Agreement must be in form and substance satisfactory to the Agent.

(d) All rights and remedies herein provided are cumulative and not exclusive of any rights or remedies otherwise provided by law. Any single or partial exercise of any right or remedy shall not preclude the further exercise thereof or the exercise of any other right or remedy.

(e) In the event of any action by the Agent to enforce this Security Agreement or to protect the security interest of the Agent in the Collateral, or to take possession of, hold, preserve, process, assemble, insure, prepare for sale or lease, market for sale or lease, sell or lease, or otherwise dispose of, any Collateral, the Debtor agrees to pay immediately the costs and expenses thereof, together with reasonable attorneys' fees and allocated costs for in-house legal services to the extent permitted by law.

(f) In the event the Agent seeks to take possession of any or all of the Collateral by judicial process, the Debtor hereby irrevocably waives any bonds and any surety or security relating thereto that may be required by applicable law as an incident to such possession, and waives any demand for possession prior to the commencement of any such suit or action.

(g) The Agent's rights hereunder shall inure to the benefit of its successors and assigns. In the event of any assignment or transfer by the Agent of any of the Indebtedness or the Collateral, the Agent thereafter shall be fully discharged from any responsibility with respect to the Collateral so assigned or transferred, but the Agent shall retain all rights and powers hereby given with respect to any of the Indebtedness or the Collateral not so assigned or transferred. All representations, warranties and agreements of the Debtor if more than one are joint and several and all shall be binding upon the personal representatives, heirs, successors and assigns of the Debtor.

(h) All notices required under this Security Agreement shall be in writing and shall be delivered pursuant to Section 11.5 of the Credit Agreement.

(i) The illegality, invalidity or unenforceability of any provision of this Security Agreement shall not in any way affect or impair the legality, validity or enforceability of the remaining provisions of this Security Agreement.

(j) If any payment received by the Agent and applied to the Indebtedness is subsequently set aside, recovered, rescinded, or required to be returned for any reason (including, without limitation, the bankruptcy, insolvency or reorganization of Borrowers or either of them), the Indebtedness to which such payment was applied shall for the purposes of this Security Agreement be deemed to have continued in existence, and this Security Agreement shall be enforceable as to such Indebtedness as fully as if such applications had never been made.

(k) The section headings in this Security Agreement are inserted for convenience of reference only and shall not in any way affect the meaning or construction of any provision of this Security Agreement.

(l) This Security Agreement may be executed by the parties hereto in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Security Agreement by telecopy or in a PDF format by electronic mail shall be effective as delivery of a manually executed counterpart of this Security Agreement.

(m) Debtor and Agent waive any right to require the marshaling of any Collateral and acknowledge and agree that in exercising any rights under or with respect to the Collateral, Agent is under no obligation to marshal any Collateral, and Agent may, in its absolute discretion, realize upon the Collateral in any order and in any manner it so elects.

12. Amendment and Restatement. This Security Agreement constitutes an amendment and restatement of the Existing Security Agreement in its entirety, without any novation, discharge, release or satisfaction of the underlying obligations or indebtedness or any security therefor, all of which obligations, indebtedness and security remain outstanding hereunder. It is the express intention of the Debtor and the Agent, and the Debtor and the Agent hereby affirm, that the grant of the security interest in the Existing Security Agreement is being continued, amended and restated under this Security Agreement and does not constitute the grant of a new security interest except with respect to the Collateral (if any) that was not the subject of the Existing Security Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Security Agreement as an instrument under seal as of the day and year first above written.

Debtor:

AGRI-MARK, INC.

By: 

Name: Frank Mehm

Title: Senior Vice President-Finance

Agent:

COBANK, ACB, as Agent

By: _____

Name:

Title:

[Amended and Restated Security Agreement]

TRADEMARK
REEL: 006472 FRAME: 0840

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Security Agreement as an instrument under seal as of the day and year first above written.

Debtor:

AGRI-MARK, INC.

By: _____

Name:

Title:

Agent:

COBANK, ACB, as Agent

By:  _____

Name: James H. Matzat

Title: Vice President





Amended and Restated Security Agreement

EXHIBIT B
TRADEMARKS

Item A. Trademarks



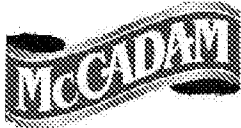

I. United States Trademark Filings

Mark	Serial No. Filing Date	Reg. No. Reg. Date
100% OF PROFITS GO TO OUR FARMERS . SUPPORTING OUR COMMUNITIES . OUR COMMUNITIES SUPPORTING US and Design 	85/940607 05/23/2013	4,509,562 04/08/2014
ADIRONDACK RESERVE	75/384,410 11/04/1997	2,208,952 12/08/1998
AGRI.MARK and Design 	73/368,175 06/07/1982	1,299,679 10/09/1984
AGRI.MARK FAMILY DAIRY FARMS and Design 	85/847,508 02/12/2013	4,460,177 12/31/2013
AGRI.MARK WHEY AND DAIRY PROTEINS and Design 	85/847,527 02/12/2013	4,544,520 06/03/2014
AGRI-MARK	77/398,448 02/15/2008	3,628,153 05/26/2009

Mark	Serial No. Filing Date	Reg. No. Reg. Date
AGRI-MARK	85/848,865 02/13/2013	4,406,587 09/24/2013
AGRI-MARK WHEY AND DAIRY PROTEINS	87/140,076 08/16/2016	5,341,908 11/21/2017
ALPINE CHEDDAR	86/311,489 06/17/2014	4,687,851 02/17/2015
CABOT	85/384,351 07/29/2011	4,111,813 03/13/2012
CABOT	86/879,064 01/19/2016	5,003,438 7/19/2016
CABOT	87/023,381 05/03/2016	5,113,634 01/03/2017
CABOT and Design 	73/336,261 11/09/1981	1,328,745 04/02/1985
CABOT FROM OUR CO- OPERATIVE OF FARM FAMILIES SINCE 1919 and Design 	86/871,299 01/11/2016	5,097,099 12/06/2016
CABOT FROM OUR CO- OPERATIVE OF FARM FAMILIES SINCE 1919 and Design 	87/915,057 05/10/2018	
CABOT FROM OUR CO- OPERATIVE OF FARM FAMILIES SINCE 1919 and Design 	87/915,064 05/10/2018	


Mark	Serial No. Filing Date	Reg. No. Reg. Date
CABOT OWNED BY OUR FARM FAMILIES IN NEW YORK & NEW ENGLAND SINCE 1919 and Design ¹ 	85/398,644 08/16/2011	4,321,660 04/16/2013
CABOT VERMONT and Design 	74/526,384 05/19/1994	1,929,369 10/24/1995
CATAMOUNT HILLS CHEESE	87/058,946 06/03/2016	5,119,351 01/10/2017
COOKIES FOR GOOD ENDING HOMELESSNESS and design 	85/191,899 12/07/2010	4,039,785 10/11/2011
FARMERS' LEGACY COLLECTION	86/031,451 08/07/2013	4,598,688 09/02/2014
FARMER'S LEGACY COLLECTION and Design 	86/052,515 08/30/2013	4,598,747 09/02/2014
FARMHOUSE RESERVE	86/110,157 11/05/2013	4,540,877 05/27/2014 Supp. Reg.

¹ Agri-Mark is no longer using the barn design with these particular words and will not file the 2019 maintenance filing. Taking into account the grace period, the registration will not officially expire until after October 16, 2019.

Mark	Serial No. Filing Date	Reg. No. Reg. Date
	87/084,787 06/27/2016	5,252,301 7/25/2017
<p>FULL CIRCLE THE ART & HEART OF AGING and Design</p> 	86/306,534 06/11/2014	4,678,462 01/27/2015
GOODFOLKS	86/434,040 10/24/2014	4,933,406 4/5/2016
GOODFOLKS FOR GOOD FOLKS. BY GOOD FOLKS	86/843,442 12/09/2015	5,174,218 04/04/2017
MAD RIVER RESERVE	86/707,211 07/28/2015	4,979,872 06/14/2016
MC CADAM	72/400,024 08/12/1971	953,752 02/20/1973
<p>MCCADAM and Design</p> 	78/746,027 11/03/2005	3,232,662 04/24/2007
<p>NEW YORK'S FINEST NEW YORK MCCADAM and Design</p> 	78/746,025 11/03/2005	3,239,054 05/08/2007
OPEN FARM SUNDAY	86/426,957 10/17/2014	4,759,500 06/23/2015
OUR COMMUNITY	87/100,307 07/12/2016	

Mark	Serial No. Filing Date	Reg. No. Reg. Date
OUR FARM FAMILIES CO- OPERATIVE EST. 1876	87/079,046 06/21/2016	5,158,072 03/07/2017
PRIVATE STOCK	76/111,594 08/17/2000	2,614,071 09/03/2002
REAL FARM -POWER- and Design 	86/341,247 07/18/2014	4,828,308 10/06/2015
REAL FARM POWER	86/341,230 07/18/2014	4,828,307 10/06/2015
REWARD VOLUNTEERS and design ² 	85/554,390 02/28/2012	4,192,249 08/14/2012 Supp. Reg.
REWARD VOLUNTEERS	87/625,932 09/28/2017	5,398,434 02/06/2018 Supp. Reg.
SUPER GREEK	87/043,341 05/19/2016	
SUPER GREEK	87/043,351 05/19/2016	
SUPER GREEK	87/043,363 05/19/2016	

² Agri-Mark no longer uses the stylized version of REWARD VOLUNTEERS and will not maintain this registration. Taking into account the grace period, the registration will not officially expire until after February 14, 2019. Agri-Mark obtained a registration for the word mark REWARD VOLUNTEERS (Reg. No. 5,398,434).

Mark	Serial No. Filing Date	Reg. No. Reg. Date
VINTAGE CHOICE 	75/596,635 11/25/1998	2,382,362 09/05/2000
WHITE OAK CHEDDAR	86/110,153 11/05/2013	4,590,350 08/19/2014