

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM607396

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
The Western Sugar Cooperative		11/06/2020	Cooperative Corporation: COLORADO
RECEIVING PARTY DATA			
Name:	ING Capital LLC		
Street Address:	1133 Avenue of the Americas, 7th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10036		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	0598851	GW	
Registration Number:	1852026	GW	
Registration Number:	1544719	W	
CORRESPONDENCE DATA			
Fax Number:	6175236850		
<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:	617-523-2700		
Email:	susan.dinicola@hkllaw.com,jason.brown@hkllaw.com		
Correspondent Name:	Holland & Knight LLP		
Address Line 1:	10 St. James Avenue		
Address Line 4:	Boston, MASSACHUSETTS 02116		
NAME OF SUBMITTER:	Susan C. DiNicola		
SIGNATURE:	/Susan C. DiNicola/		
DATE SIGNED:	11/06/2020		
Total Attachments: 11			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “IP Security Agreement”) is made and effective as of this 6th day of November, 2020, by THE WESTERN SUGAR COOPERATIVE, a Colorado cooperative corporation (“Grantor”), in favor of ING CAPITAL LLC, a Delaware limited liability company, in its capacity as administrative agent under the Loan Agreement (“Agent”). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Loan Agreement.

RECITALS

WHEREAS, Grantor, Agent and the other Lenders party thereto are parties to that certain Loan and Security Agreement dated as of the date hereof (as amended, restated or otherwise modified from time to time, the “Loan Agreement”) and other related loan documents (collectively, with the Loan Agreement, and as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Financing Agreements”), which Financing Agreements provide for (i) Lenders to, from time to time, extend credit and other financial accommodations to or for the account of Grantor and (ii) the grant by Grantor to Agent, on behalf of the Secured Parties, of a security interest in substantially all of Grantor’s assets, including, without limitation, all of the Intellectual Property of Grantor, and Grantor has agreed to execute this IP Security Agreement for recording such security interest with the United States Patent and Trademark Office and the United States Copyright Office, as applicable;

NOW, THEREFORE, in consideration of the willingness of Agent and the Lenders to enter into the Loan Agreement and the other Financing Agreements and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant of Security Interest. To secure the complete and timely payment and satisfaction of all Loans and other financial accommodations now or in the future made by Agent and the Secured Parties to Grantor, as the borrower under the Loan Agreement, and for the payment or other satisfaction of all other Obligations, Grantor hereby grants to Agent, for the benefit of the Secured Parties, a continuing security interest in, lien and mortgage in and to Grantor’s entire right, title and interest in and to any and all of the following collateral, whether now owned or existing or hereafter acquired or arising, but excluding any Excluded Intellectual Property (as defined below) (the “IP Collateral”):

(a) The copyright registrations and applications set forth on Schedule A attached hereto (collectively, the “Copyrights”);

(b) The patents and patent applications set forth on Schedule B attached hereto, including, without limitation, divisionals, continuations, reissues, extensions and continuations-in-part of the same (collectively, the “Patents”);

(c) The trademark and service mark registrations and trademark and service mark applications set forth on Schedule C attached hereto and all goodwill associated with the foregoing (collectively, the “Trademarks”);

(d) The domain names and registrations set forth on Schedule D attached hereto and all goodwill associated with the foregoing (collectively, the “Domain Names”);

(e) Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;

(f) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(g) Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and

(h) Any and all products and proceeds of any of the foregoing.

Notwithstanding the foregoing, the IP Collateral shall not include any of the foregoing if and to the extent that the grant of a security interest therein: (i) is prohibited by any statute, law, rule, regulation, order or other requirement of a Governmental Authority, (ii) requires a consent not obtained of any Governmental Authority pursuant to such statute, law, rule, regulation, order or other requirement, or is prohibited by, constitutes a breach or default under, or results in the termination of, any contract, lease, license, agreement, instrument or other document evidencing or giving rise to such property (other than to the extent such statute, law, rule, regulation, order or other requirement, or the term in such contract, lease, license, agreement, instrument or other document providing for such prohibition, breach, default or termination is ineffective under applicable law); provided however that, the IP Collateral shall include and such security interest shall attach immediately to any applicable portion of the property described in clauses (i) and (ii) at such time as the condition causing such prohibition, breach, default or termination shall be remedied and to the extent severable, shall attach immediately to any portion of such property to the extent that such attachment does not result in any of the consequences specified in clauses (i) and (ii) above, or (iii) would result in the invalidation, unenforceability or voiding thereof with respect to any intent-to-use Trademark application for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office, solely to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability, or result in the voiding, of any registration that issues from such intent-to-use application under applicable federal law, whereupon such applications shall be automatically subject to the security interest, lien and mortgage granted herein and deemed included in the IP Collateral (all of the foregoing in this sentence being referred to collectively as the “Excluded Intellectual Property”). Notwithstanding the foregoing, the IP Collateral shall include all proceeds of any Excluded Intellectual Property, unless such proceeds separately constitute Excluded Intellectual Property.

2. Requested Recordation. Each Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) to file and record this IP Security

Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly record the interests of Agent in the IP Collateral.

3. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to Grantor) upon the repayment in full, in cash, of all Obligations (other than contingent indemnity obligations that are not yet due and payable) and termination of the Financing Agreements. Upon any such termination, Agent (at Grantor's request and sole expense) will promptly execute and deliver to Grantor (with such customary representations and warranties from a secured lender releasing its lien as Grantor may reasonably request) such documents as Grantor may reasonably request and as are provided to Agent to evidence such termination.

4. Duties of Grantor. To the extent that failure to do so would result in a Material Adverse Effect, Grantor shall have the duty (i) to file and prosecute diligently any applications for the IP Collateral pending as of the date hereof or hereafter, as commercially reasonable, until the Obligations (other than contingent indemnification obligations that survive the termination of the Financing Agreements) shall have been paid in full and the Financing Agreements have been terminated, (ii) to preserve and maintain all rights in the IP Collateral, as commercially reasonable and (iii) to ensure that the IP Collateral is and remains enforceable, as commercially reasonable; provided, however, that so long as no Event of Default has occurred and is continuing, nothing in this Agreement will limit the right of Grantor to (a) control and manage IP Collateral in a commercially reasonable manner, (b) to waive, abandon, or terminate any IP Collateral in the ordinary course of Grantor's business and operations, solely to the extent such IP Collateral is not material to the business or operations of any Grantor, and (c) subject to the Loan Agreement, to receive and use the income, revenues, profits, and royalties that arise from any IP Collateral. Any expenses incurred in connection with Grantor's obligations under this Section 4 shall be borne by Grantor.

5. Secured Parties Right to Sue. After an Event of Default has occurred and is continuing, Agent or any Secured Party shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the IP Collateral and, if Agent or any Secured Party shall commence any such suit, Grantor shall, at the request of Agent or any such Secured Party, do any and all lawful acts and execute any and all proper documents required by Agent in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Agent or such Secured Party for all costs and expenses incurred by Agent or such Secured Party in the exercise of its rights under this Section 5.

6. Waivers. No course of dealing between Grantor and Agent, nor any failure to exercise, nor any delay in exercising, on the part of Agent or any Secured Party, any right, power or privilege hereunder or under the Financing Agreements shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

7. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Agent, for the benefit of the Secured Parties, under the Financing Agreements. The rights and remedies of Grantor and Agent are more fully described in the Financing Agreements, all terms and provisions of which are hereby incorporated herein by reference. If any provisions of this IP Security Agreement are deemed to conflict with the Financing Agreements, the provisions of the Financing Agreements shall govern.

(b) Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Agent shall reasonably request from time to time in order to carry out the purpose of this IP Security Agreement and agreements set forth herein.

(c) All of Agent's or any Secured Party's rights and remedies with respect to the IP Collateral, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Agent upon the occurrence of an Event of Default, to make, constitute and appoint any officer or agent of Agent as Agent may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments reasonably necessary or desirable for Agent in the use of the IP Collateral, or (ii) take any other actions with respect to the IP Collateral as Agent deems to be in the best interest of Agent and the Secured Parties, or (iii) grant or issue any exclusive or non-exclusive license under the IP Collateral to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the IP Collateral to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except such attorney's gross negligence or willful misconduct. This power of attorney shall be irrevocable until the Obligations shall have been paid in full and the Financing Agreements have been terminated. Grantor acknowledges and agrees that this IP Security Agreement is not intended to limit or restrict in any way the rights and remedies of Agent or any Secured Party under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Agent shall have, in addition to all other rights and remedies given it by the terms of this IP Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in New York.

(d) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or other electronic transmission shall be effective as delivery of an original manually executed counterpart of this IP Security Agreement.

(e) This IP Security Agreement shall be governed by the internal laws of the state of New York, without regard to conflicts of law principles, and applicable federal law. If any provision or application of this IP Security Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this IP Security Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All

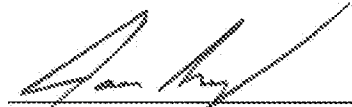
representations and warranties contained in this IP Security Agreement shall survive the execution and delivery of this IP Security Agreement as set forth in the Loan Agreement.

[Remainder of Page Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement as of the date first written above.

GRANTOR:

THE WESTERN SUGAR COOPERATIVE

By: 
Name: Jason D. Bridges
Title: Senior Vice President and Chief Financial Officer

Signature Page to
IP Security Agreement

#79200624

TRADEMARK
REEL: 007104 FRAME: 0056

Agreed and Accepted
As of the Date First Written Above

ING CAPITAL LLC,
as Agent and a Lender

By: Bill Redmond
Name: William B. Redmond
Title: Managing Director

By: Dan Lamprecht
Name: Daniel W. Lamprecht
Title: Managing Director

Address: 1133 Avenue of the Americas
New York, New York 10036
Attention: Chief Credit Officer

SCHEDULE A

COPYRIGHT COLLATERAL

Registered Copyrights:

None.

Pending Copyright Applications:

None.

SCHEDULE B
PATENT COLLATERAL

None.

Schedule B to
IP Security Agreement


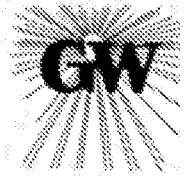
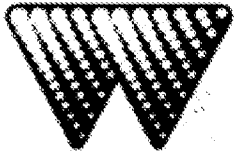
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TRADEMARK
REEL: 007104 FRAME: 0059

SCHEDULE C

TRADEMARK COLLATERAL

Registered Trademarks:

Registered Owner	Trademark Description	Status	Registration Number	Registration Date	Serial Number	Filing Date
The Western Sugar Cooperative	GW (stylized letters) 	Registered	598851	11/30/54	71-645478	4/17/53
The Western Sugar Cooperative	GW (words and design) 	Registered	1852026	8/30/94	74-343431	12/28/92
The Western Sugar Cooperative	W (words and design) 	Registered	1544719	6/20/89	73-722858	4/18/88

SCHEDULE D
DOMAIN NAMES

Domain Name	Expiration Date

Schedule D to
IP Security Agreement

#79200624

RECORDED: 11/06/2020

**TRADEMARK
REEL: 007104 FRAME: 0061**