

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM622131

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FARMHOUSE CULTURE, INC.		01/19/2021	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Advantage Capital Agribusiness Partners, L.P.		
Street Address:	909 Poydras Street		
Internal Address:	Suite 2230		
City:	New Orleans		
State/Country:	LOUISIANA		
Postal Code:	70112		
Entity Type:	Limited Partnership: DELAWARE		
Name:	Belltown Ventures Farmhouse Corp.		
Street Address:	200 Continental Dr.		
Internal Address:	Suite 401		
City:	Newark		
State/Country:	DELAWARE		
Postal Code:	19713		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Serial Number:	88610177	KRAUT KRISPS	
Registration Number:	5282880	GUT PUNCH	
Registration Number:	4859490	GUT SHOT	
Registration Number:	5230522	FERMENT-O-VENT	
Registration Number:	4912010	FARMHOUSE CULTURE RAW ORGANIC GOODNESS N	
Registration Number:	4907094	FARMHOUSE CULTURE RAW ORGANIC GOODNESS N	
Registration Number:	4150147	FARMHOUSE CULTURE	
CORRESPONDENCE DATA			
Fax Number:	3123606520		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent</i>			

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using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 13123606000
Email: trademarks@freeborn.com
Correspondent Name: Andrew Goldstein
Address Line 1: 311 South Wacker Drice
Address Line 2: Suite 3000
Address Line 4: Chicago, ILLINOIS 60606

ATTORNEY DOCKET NUMBER:	31673.0001
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NAME OF SUBMITTER:	Andrew L. Goldstein
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SIGNATURE:	/alg/
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DATE SIGNED:	01/25/2021
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Total Attachments: 8

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SECOND LIEN SECURITY AGREEMENT

This **SECOND LIEN SECURITY AGREEMENT** (this "Agreement") is made this 19th day of January, 2021, and is made and given by FARMHOUSE CULTURE, INC., a California corporation ("Company"), in favor of each of the Investors (each a "Secured Party", and collectively, "Secured Parties") listed on Exhibit A, as such Exhibit A may be amended from time to time, to that certain Note Purchase Agreement dated as of January 19, 2021 by and among the Company and the Investors named therein (as amended, the "Purchase Agreement").

Recitals:

A. The Company is now, and may become, indebted to those Secured Parties listed on Exhibit A to the Purchase Agreement as holders of secured convertible promissory notes issued pursuant to the Purchase Agreement in such amounts and on such dates as provided in Exhibit A, as such Exhibit A may be amended from time to time (collectively, the "Notes").

B. The Secured Parties have required the Company to execute this Agreement and the Company has agreed to do so.

NOW, THEREFORE, in consideration of the premises and in order to induce the Secured Parties to extend credit accommodations to the Company, the Company hereby agrees for the Secured Parties' benefit as follows:

1. Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Notes. As used herein, the term "Full Payment" shall mean the earlier of (a) full and final payment or conversion of the Notes and (b) the initial closing of a Financing (as defined in the Notes); "Obligations" shall mean (a) all principal of, and interest on, the Notes and any extension, renewal or replacement thereof, (b) all liabilities of the Company under the Notes, the Purchase Agreement and this Agreement, and (c) in all of the foregoing cases whether due or to become due, and whether now existing or hereafter arising or incurred; and the term "UCC" shall mean the Uniform Commercial Code as the same may, from time to time, be in effect in the State of Illinois; provided, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of, or remedies with respect to, the Secured Parties' security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of Illinois, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions of this Agreement relating to such attachment, perfection, priority or remedies and for purposes of definitions related to such provisions; provided further, that to the extent that the UCC is used to define any term herein and such term is defined differently in different Articles of the UCC, the definition of such term contained in Article 9 shall govern.

2. To secure the prompt payment and performance of all of the Obligations, and subject to Section 3 and the other terms and conditions of this Agreement, Company hereby grants, assigns and pledges to the Secured Parties a continuing security interest in and lien upon all of the following property of Company, whether now owned or existing or hereafter created or acquired and wherever located (collectively, the "Collateral"): all cash, cash equivalents, accounts, accounts receivable, deposit accounts, inventory, equipment, goods, fixtures, documents, instruments (including, without limitation, promissory notes), contract rights, commercial tort claims, general intangibles (including, without limitation, payment intangibles and an absolute right to license or sublicense on terms no less favorable than those current in effect among Company's affiliates), chattel paper, supporting obligations, investment property (including, without limitation, all partnership interests, limited liability company membership interests and all other equity interests owned by any Company), letter-of-credit rights, trademarks, trademark applications,

tradestyles, patents, patent applications, copyrights, copyright applications and other intellectual property in which Company now has or hereafter may acquire any right, title or interest, all proceeds and products thereof (including, without limitation, proceeds of insurance) and all additions, accessions and substitutions thereto or therefor. All items of Collateral that are defined in the UCC shall have the meanings set forth in the UCC.

3. Notwithstanding anything herein to the contrary, the second lien and security interest granted to Secured Parties pursuant to this Second Lien Security Agreement and the exercise of any right or remedy by Secured Parties hereunder are subject to the subordination provisions of the Notes in favor of the Company's Senior Indebtedness, including the Company's debt owed to Gerber Finance, Inc. In the event of any conflict between the terms of the subordination provisions of the Notes and this Second Lien Security Agreement, the terms of the subordination provisions of the Notes shall govern and control. The liens and security interests created herein are second priority liens and are subordinate to the liens and security interest (the "First Lien") granted by the Company to Gerber Finance, Inc. ("Gerber Finance") pursuant to that certain Loan and Security Agreement, dated June 5, 2020, between the Company and Gerber Finance (as amended, modified and supplemented from time to time, the "First-Lien Security Agreement") in order to secure the obligations of the Company to Gerber Finance (the "First-Lien Obligations"). Notwithstanding anything herein to the contrary (and regardless of whether any provisions hereof are not specifically made subject to the First-Lien Security Agreement or the Subordination Agreement (as defined below)), all terms and conditions of this Agreement shall be subject to the terms of that certain Subordination and Intercreditor Agreement, dated as of January 19, 2021, by and among the Secured Parties and Gerber Finance (as amended, modified and supplemented from time to time, the "Subordination Agreement"). Without limiting the foregoing, all rights, remedies, privileges and benefits of the Secured Parties hereunder shall be subject to the terms of the Subordination Agreement and the prior right of Gerber Finance under the First Lien Security Agreement and the other Credit Documents (as such term is defined in the First-Lien Security Agreement), including without limitation the right of Gerber Finance to control and possess the Collateral and to retake, hold, prepare for sale and sell the Collateral.

4. Company represents, warrants and covenants to Secured Parties that:

(a) it is a corporation validly existing, in good standing and formed under the laws of the State of California;

(b) its legal name is as set forth herein and in its Articles of Incorporation as amended through the date hereof, and it will provide the Secured Parties with thirty (30) days' prior written notice of any change in its legal name;

(c) it is the lawful owner of its Collateral and it has the sole right to grant a security interest therein, subject to the prior written consent of Gerber Finance, and will defend the Collateral against all claims and demands of all persons and entities, other than the First Lien;

(d) it will keep its Collateral free and clear of all attachments, levies, taxes, liens, security interests and encumbrances of every kind and nature ("Encumbrances"), except (i) the First Lien, (ii) Encumbrances securing the Obligations and (iii) Encumbrances securing indebtedness of the Company not to exceed \$100,000 in the aggregate;

(e) it will, at its cost and expense, keep the Collateral in good state of repair (ordinary wear and tear excepted) and will not waste or destroy the same or any part thereof other than ordinary course discarding of items no longer used or useful in its business; and

(f) it will at all reasonable times allow the Secured Parties or their representatives free access to and the right of inspection of the Collateral.

5. Agreement Among the Secured Parties.

(a) Sharing of Collateral. Upon the occurrence of any Event of Default, as defined in the Notes, and if Secured Parties proceed to exercise any rights with respect to the Collateral, Secured Parties shall share the Collateral and the proceeds of such Collateral ratably, without priority of one over the other.

(b) Appointment of Agent. Secured Parties agree that Secured Parties holding a majority in interest of the principal amount of Notes outstanding (a "Majority Interest") may act together as or appoint an agent as the agent of all Secured Parties to execute and deliver in their names such instruments, documents, statements and amendments thereto as may be necessary or appropriate to perfect or continue the perfection of the security interest granted in this Agreement.

(c) Enforcement. Enforcement of Secured Parties' rights hereunder shall be taken by a Majority Interest acting together as the agent for all Secured Parties. The action of such percentage taken in accordance with the preceding sentence, shall in each case bind all Secured Parties. Each of the Secured Parties agrees that any Secured Party acting under Sections 5(b) and 5(c) shall not be liable for any acts taken in good faith in enforcing the rights of Secured Parties hereunder.

6. At any time and from time to time, upon the written request of a Majority Interest, and at the sole expense of the Company, Company will promptly and duly authenticate and deliver such further instruments and documents and take such further action as the Majority Interest may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted including, without limitation, filing any financing or continuation statements under the UCC in effect with respect to the security interest created hereby. Company also hereby authorizes a Majority Interest to file any such financing, amendment or continuation statement without the authentication of Company to the extent permitted by applicable law. A reproduction of this Agreement shall be sufficient as a financing statement (or as an exhibit to a financing statement on form UCC-1) for filing in any jurisdiction.

7. At any time that an Event of Default exists and is continuing, Secured Parties shall have, in addition to all other rights and remedies given it by this Agreement and the Purchase Agreement and the Notes, all rights and remedies of a secured party under the UCC and all other rights and remedies under applicable law, subject to the First Lien. Without limiting the generality of the foregoing, Secured Parties may immediately, without demand of performance and without notice (except as described in the next sentence, if required by applicable law, or demand whatsoever to Company, each of which Company hereby expressly waives), collect directly any payments due Company in respect of the Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Collateral. Company hereby agrees that ten (10) days written notice to Company of any public or private sale or other disposition of any of the Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Secured Parties may, to the extent permitted by law, purchase the whole or any part of the Collateral sold, free from any right of redemption on the part of Company, which right Company hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Collateral all reasonable costs and expenses incurred by Secured Parties in enforcing their rights hereunder (including, without limitation, all reasonable attorneys' fees), Secured Parties shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Purchase Agreement and the

Notes. Any remainder of the proceeds after Full Payment of all of the Obligations shall be paid over to Company. If any deficiency shall arise, Company shall remain liable therefor.

8. Any and all reasonable fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Secured Parties in connection with the filing or recording of any documents (including, without limitation, all taxes in connection therewith) in any public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, and liens or otherwise protecting, maintaining, or preserving the Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Collateral, shall be borne and paid by Company (it being the intent of the Company and Secured Parties that Company shall be responsible for the payment of all sums, fees, costs and expenses incurred, including, without limitation, all renewal fees with respect to the Collateral) or, if paid by Secured Parties in their sole discretion, shall be reimbursed by Company on demand by Secured Parties.

9. If Company fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Secured Parties may discharge such obligations in Company's name or in Secured Parties' name, in Secured Parties' sole discretion, but at Company's expense, and Company agrees to reimburse Secured Parties in full for all expenses, including, without limitation, reasonable attorneys' fees, incurred by Secured Parties in prosecuting, defending or maintaining the Collateral or Secured Parties interest therein pursuant to this Agreement.

10. No course of dealing between Company and Secured Parties, nor any failure to exercise, nor any delay in exercising, on the part of Secured Parties, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. All of Secured Parties' rights and remedies with respect to the Collateral, whether established hereby or by any of the other documents, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

12. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

13. This Agreement, together with the Purchase Agreement, the Notes and the Subordination Agreement, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether expressed or implied, oral or written. Any term of this Agreement may be amended or waived with the written consent of Company and the Majority Investors. All additional purchasers of Notes shall be added as signatories to this Agreement, which shall be automatically amended without any further action by any party hereto. Any amendment or waiver effected in accordance with this Section 13 shall be binding upon Company and each Secured Party and their respective successors and assigns.

14. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Notes and upon the successors and permitted assigns of Company. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

15. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois.

16. To the fullest extent permitted by applicable law, Company and Secured Parties each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Collateral.

17. Upon Full Payment, the Secured Parties' security interest in the Collateral shall automatically terminate in its entirety and Secured Parties shall execute and deliver to Company, at Company's request and at Company's expense, all releases, termination statements, and other instruments as may be necessary or proper to release or reflect the release of Secured Parties' security interest in the Collateral.

[Remainder of page intentionally left blank; signatures appear on following pages.]

IN WITNESS WHEREOF, Company and the Secured Parties have caused this Second Lien Security Agreement to be duly executed and delivered as of the date first above written.

COMPANY:

FARMHOUSE CULTURE, INC.

By: 

Name: Nate Morr

Title: CEO, CFO and President

909 Davis Street, Suite 500
Evanston, IL 60201

SECURED PARTY:

(Name of Investor)

By: _____

Name: _____

Title: _____

TRADEMARK

REEL: 007168 FRAME: 0618

SECURED PARTIES:

Advantage Capital Agribusiness Partners, L.P.

By: Keith Freeman
Name: Keith Freeman
Title: Managing Director

Belltown Ventures Farmhouse Corp.

By: _____
Name:
Title:

SECURED PARTIES:

Advantage Capital Agribusiness Partners, L.P.

By: _____
Name:
Title:

Belltown Ventures Farmhouse Corp.

By: *Janice Zuber* _____
Name: *Janice Zuber*
Title: *President*