

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM663504

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Challenge Dairy Products, Inc.		07/29/2021	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	CoBank, ACB, as Administrative agent		
Street Address:	6340 S. Fiddlers Green Circle		
City:	Greenwood Village		
State/Country:	COLORADO		
Postal Code:	80111		
Entity Type:	a federally chartered instrumentality: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	6159431	CHALLENGE NO ARTIFICIAL PRESERVATIVES OR	
Registration Number:	6034086	CHALLENGE	
Serial Number:	90501635	THE FLAVOR OF FRESH	
CORRESPONDENCE DATA			
Fax Number:	6127661600		
<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:	6127666911		
Email:	susan.carlson@faegredrinker.com		
Correspondent Name:	Susan Carlson, Faegre Drinker Biddle		
Address Line 1:	90 SOUTH 7TH STREET SUITE 2200		
Address Line 4:	Minneapolis, MINNESOTA 55402		
NAME OF SUBMITTER:	Susan Carlson		
SIGNATURE:	/e/ Susan Carlson		
DATE SIGNED:	07/29/2021		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (the “**Agreement**”) is entered into as of July 29, 2021 by Challenge Dairy Products, Inc., a California corporation (“**Challenge Dairy**”, “**Guarantor**” and the “**Grantor**”), for the benefit of CoBank, ACB, a federally chartered instrumentality of the United States, in its capacity as administrative agent for the Lenders under the Credit Agreement described below (in such capacity, the “**Administrative Agent**”).

California Dairies, Inc., a California corporation (the “**Borrower**”), the Lenders and the Administrative Agent are parties to a Credit Agreement dated September 29, 2009, as amended and restated pursuant to an Amended and Restated Credit Agreement dated as of April 18, 2014, and as further amended and restated pursuant to a Credit Agreement dated as of August 31, 2018 (as so amended and as otherwise amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the “**Existing Credit Agreement**”), which Existing Credit Agreement sets forth the terms on which the Lenders (as defined in the Existing Credit Agreement) have extended certain credit facilities to the Borrower.

WHEREAS, pursuant to a Credit Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), the Borrower, the Lenders and the Administrative Agent have amended and restated the Existing Credit Agreement in its entirety and have renewed (without novating) the indebtedness arising under the Existing Credit Agreement;

WHEREAS, to secure the Obligations (as defined in the Existing Credit Agreement), among other things, the following documents, each dated September 29, 2009, except where noted, were previously executed and delivered to the Administrative Agent by the Grantor (each, a “**Collateral Document**”):

- (a) a Security Agreement granting the Administrative Agent a security interest in substantially all of the Grantor’s assets (as amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”);
- (b) a Pledge Agreement granting the Administrative Agent a security interest in the capital stock owned by the Grantor (as amended, restated, supplemented or otherwise modified from time to time, the “**Pledge Agreement**”);
- (c) a Trademark Security Agreement dated August 31, 2018, granting the Administrative Agent a security interest in the trademark and trademark related property of the Grantor; and
- (d) a Guaranty Agreement under which the Guarantor guarantees all of the Guaranteed Obligations (as defined therein), including all obligations of the Borrower under the Existing Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the “**Guaranty**”).

WHEREAS, as a condition to extending credit under the Credit Agreement to or for the account of the Borrower, the Administrative Agent has required the execution and delivery of this Agreement by the Grantor.

NOW, THEREFORE, for due and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual covenants contained in the Collateral Documents and herein, the parties agree as follows:

1. **Definitions.** Terms defined in the Credit Agreement or the Security Agreement and not otherwise defined herein shall have the meanings given them in the Credit Agreement or the Security Agreement, as applicable. In addition, the following terms have the meanings set forth below:

“**Trademarks**” means all of a Grantor’s right, title and interest in and to any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including without limitation (a) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on *Exhibit A* attached hereto, (b) all renewals thereof, (c) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (d) the right to sue for past, present and future infringements and dilutions thereof, (e) the goodwill of such Grantor’s business symbolized by the foregoing or connected therewith, and (f) all of such Grantor’s rights corresponding thereto throughout the world; provided, however, that “Trademarks” shall not include trademark applications filed on an intent-to-use basis solely to the extent that the grant of a security interest in any such trademark application would adversely affect the validity or enforceability of the resulting trademark registration or result in cancellation of such trademark application.

2. **Security Interest.** In order to secure payment of all Secured Obligations (as defined in the Security Agreement), the Grantor hereby confirms and acknowledges that it has granted and created (and, to the extent not previously granted under the Security Agreement or the other Collateral Documents, does hereby irrevocably grant and create) on the terms set forth in and subject to the Security Agreement a security interest, with power of sale to the extent permitted by law, in the Trademarks to the Administrative Agent. This security interest is in any and all rights of the Grantor that may exist or hereafter arise under any trademark law now or hereinafter in effect in the United States of America or in any other country.

3. **General Rights and Obligations.** Except as expressly set forth herein, the rights and obligations of the Grantor and the Administrative Agent with respect to the Trademarks shall in all respects be governed by the Security Agreement and the other Loan Documents, the terms of which are incorporated as fully as if set forth at length herein.

4. **Continuing Effect and Supplement.** This Agreement is in addition to (and does not replace or otherwise modify) any other Trademark Security Agreement or other security instrument or agreement delivered by the Borrower or any other Loan Party to the Administrative Agent.

5. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to any conflicts of laws or choice of laws rules that would result in the application of a different law.

Signature Page Follows.

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

CHALLENGE DAIRY PRODUCTS, INC.

By: 
Name: Brad Anderson
Its: Chairman of the Board

Address:
Challenge Dairy Products, Inc.
6701 Donlon Way
Dublin, CA 94568
(800) 733-2479

COBANK, ACB, as Administrative Agent

By: Kelli Cholas

Name: Kelli Cholas

Its: Assistant Corporate Secretary

Address:

CoBank, ACB

6340 S. Fiddlers Green Circle

Greenwood Village, CO 80111

Attn: Credit Information Services



Fax: (303) 224-6101

Email: CIServices@cobank.com

EXHIBIT A

TRADEMARKS

Domestic Trademark Registrations

Mark	Application No.	Application Date	Registration No.	Registration Date	Current Owner
 <p>CHALLENGE NO ARTIFICIAL PRESERVATIVES OR FLAVORS PURE & SIMPLE CREAM CHEESE</p>	88504802	7/8/2019	6159431	9/22/2020	Challenge Dairy Products, Inc.
 <p>CHALLENGE</p>	87337381	2/15/2017	6034086	4/14/2020	Challenge Dairy Products, Inc.

Domestic Trademark Applications

Mark	Application No.	Application Date	Registration No.	Registration Date	Applicant
THE FLAVOR OF FRESH	90501635	2/1/2021			Challenge Dairy Products, Inc.

Foreign Trademark Registrations

Mark	Application No.	Application Date	Registration No.	Registration Date	Current Owner/Applicant
<i>NONE</i>					

Foreign Trademark Applications

Mark	Application No.	Application Date	Registration No.	Registration Date	Current Owner/Applicant
<i>NONE</i>					