

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM715982

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SPRECKELS SUGAR COMPANY, INC.		03/15/2022	Corporation:
RECEIVING PARTY DATA			
Name:	ING CAPITAL LLC		
Street Address:	1133 Avenue of the Americas		
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:	3301429	SPRECKELS	
Registration Number:	1617801	SPRECKELS SINCE 1898	
Registration Number:	1618952	SPRECKELS SINCE 1898	
CORRESPONDENCE DATA			
Fax Number:			
<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:	1404215366413664		
Email:	afasolino@kslaw.com		
Correspondent Name:	Anthony Fasolino		
Address Line 1:	1180 Peachtree St NE		
Address Line 4:	Atlanta, GEORGIA 30309		
ATTORNEY DOCKET NUMBER:	59941.015059		
NAME OF SUBMITTER:	Anthony Fasolino		
SIGNATURE:	/Anthony Fasolino/		
DATE SIGNED:	03/22/2022		
Total Attachments: 8			
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AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (the “Agreement”), dated as of March 15, 2022, by and between SPRECKELS SUGAR COMPANY, INC., formerly known as Holly Sugar Corporation, a New York corporation (the “Pledgor”), and ING CAPITAL LLC, as Agent, for the benefit of the Secured Parties referenced herein.

WITNESSETH:

RECITALS.

A. The Pledgor owns and uses certain trademarks and trademark licenses which are registered in the United States Patent and Trademark Office, all as more fully described on Schedule I attached hereto and by reference made part hereof; and

B. The Secured Parties, in their various individual and agent capacities, propose to make certain financial accommodations to the Pledgor, as described in the Credit Agreement (as such term is defined in the Security Agreement described below); and

C. The Pledgor and the Agent have entered into that certain Amended and Restated Security Agreement, dated as of the date hereof (as amended, restated, supplemented and otherwise modified from time to time, the “Security Agreement”; capitalized terms used herein and not defined shall have the meanings ascribed to them in the Security Agreement); and

D. Pursuant to the Security Agreement, the Pledgor has assigned, conveyed, mortgaged, pledged, hypothecated and transferred to the Agent, for the benefit of the Secured Parties, all of the Pledgor’s right, title and interest in and to, and granted to the Agent, for the benefit of the Secured Parties, a security interest in, the property described therein, including, without limitation, (a) all of Pledgor’s Trademarks (as herein defined), whether presently existing or hereafter acquired or arising, or in which the Pledgor now has or hereafter acquires rights and wherever located; (b) all of the Pledgor’s Trademark Licenses (as herein defined), whether presently existing or hereafter acquired or in which the Pledgor now has or hereafter acquires rights and wherever located; and (c) all products and proceeds any of the foregoing, as security for all of the Secured Obligations; and

E. As a condition precedent to the extension of such financial accommodations as described in the Credit Agreement and in furtherance of the Security Agreement, the Agent and Secured Parties have required that Pledgor grant to the Agent, for the benefit of Secured Parties, a security interest in the Property (as herein defined);

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

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1. For purposes of this Agreement and in addition to terms defined elsewhere in this Agreement, the following terms shall have the meanings herein specified (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

“Trademark License” means any written agreement now or hereafter in existence granting to the Pledgor any right to use any Trademark, including, without limitation, the agreements listed on Schedule I attached hereto.

“Trademarks” means all of the following: (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings and applications 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, including, without limitation, those listed on Schedule I attached hereto together with all the rights, benefits and privileges derived therefrom and the goodwill of the business symbolized thereby, (ii) all reissues, extensions or renewals thereof and (iii) all proceeds of the foregoing.

2. As security for the payment and performance of the Secured Obligations, the Pledgor hereby grants, assigns and conveys to the Agent, for the benefit of the Secured Parties for security purposes, in, all of the Pledgor’s right, title and interest in, to and under the following (collectively, the “Property”):

(a) each Trademark now or hereafter owned by the Pledgor or in which Pledgor now has or hereafter acquires rights and wherever located; and

(b) each Trademark License now or hereafter held by the Pledgor or in which the Pledgor now has or hereafter acquires rights and wherever located to the extent such assignment is not prohibited by the terms of such Trademark License; and

(c) all products and proceeds of the foregoing, including, without limitation, any claim by the Pledgor against third parties for past, present or future infringement of any Trademark or breach of Trademark Licenses, if any, including, without limitation, any Trademark or Trademark License referred to in Schedule I.

Notwithstanding the foregoing or anything else contained in this Agreement to the contrary, unless and until the Agent exercises the rights and remedies accorded to it under the Security Agreement and by law with respect to the realization upon its security interest in and collateral assignment of the Property, the Pledgor shall own, and may use and enjoy the Property

in connection with its business operations in accordance with the terms of the Security Agreement.

3. The Pledgor does hereby further acknowledge and affirm that the representations, warranties and covenants of the Pledgor with respect to the Property and the rights and remedies of the Agent with respect to the collateral assignment of the Property made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. This Agreement shall terminate upon payment and performance in full of all of the Secured Obligations, the termination of all commitments of the Lenders (as defined in the Credit Agreement) to extend credit to the Borrower and the termination of the Security Agreement. At any time and from time to time prior to such payment in full and termination, the Agent may terminate its security interest in or reconvey to the Pledgor any rights with respect to any or all of the Property. Upon termination of this Agreement or any termination of the security interest in any of the Property pursuant to the Security Agreement and following a request from the Pledgor, the Agent shall, at the expense of the Pledgor, execute and deliver to the Pledgor all deeds, assignments and other instruments as may be necessary or proper in reasonable judgment of the Pledgor in order to evidence such termination, subject to any disposition of the Property which may have been made by the Agent pursuant hereto or pursuant to the Security Agreement.

5. If at any time before the termination of this Agreement pursuant to Section 4 hereof, the Pledgor shall obtain or acquire rights to any new Trademark or trademark application, whether under a license or otherwise, the provisions of Section 2 hereof shall automatically apply thereto and the Pledgor shall comply with the terms of the Security Agreement with respect thereto. The Pledgor authorizes the Agent to modify this Agreement by amending Schedule I to include any future Trademarks, trademark applications and trademark licenses covered by Section 2 hereof or by this Section 5.

6. The Pledgor further agrees that neither the Agent nor any Secured Party shall have any obligation or responsibility to protect or defend the Property and the Pledgor shall at its own expense protect, defend and maintain the same in accordance with the terms and conditions set forth in the Security Agreement.

7. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, EXCEPT TO THE EXTENT THAT PERFECTION (AND THE EFFECT OF PERFECTION AND NONPERFECTION) AND CERTAIN REMEDIES MAY BE GOVERNED BY THE LAWS OF ANY JURISDICTION OTHER THAN NEW YORK.

8. To the extent there is any actual irreconcilable conflict between the provisions of this Agreement and the Security Agreement, the provisions of the Security Agreement shall prevail.

9. This Agreement (a) amends and restates that certain Amended and Restated Trademark Security Agreement, dated as of November 29, 2016, by the Pledgor in favor of the Agent (the "Existing Trademark Security Agreement"), in its entirety, (b) shall not constitute a substitution, novation, release or discharge of the Existing Trademark Security Agreement, and (c) does not extinguish, discharge or release any duties or obligations of the Pledgor, or the priority of any security, under the Existing Trademark Security Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed by its duly authorized officers as of the date first above written.

SPRECKELS SUGAR COMPANY, INC.

By: *Ian O'Connell*
Ian O'Connell
Chief Financial Officer and
Vice President of Finance

[Signature Page to Amended and Restated Trademark Security Agreement (Spreckels)]

TRADEMARK
REEL: 007668 FRAME: 0425

**ING CAPITAL LLC,
as Agent**

By: Eanna Mulker
Eanna Mulker
Director

By: Daniel Lamprecht
Daniel W. Lamprecht
Managing Director

SCHEDULE I

REGISTERED U.S. TRADEMARKS

<u>REGISTRATION NO.</u>	<u>REGISTRATION DATE</u>	<u>MARK</u>
3301429	10/02/2007	SPRECKELS
1617801	10/16/1990	SPRECKELS SINCE 1898 and Design
1618952	10/23/1990	SPRECKELS SINCE 1898 and Design

PENDING U.S. TRADEMARK APPLICATIONS

<u>SERIAL NO.</u>	<u>FILING DATE</u>	<u>MARK</u>
NONE		

TRADEMARK LICENSES

Trademark Licenses with respect to which
Pledgor is a licensor:

<u>Licensee</u>	<u>License</u>	<u>Trademark and Registration or Serial Number</u>
NONE		

Trademarks and Trademark Applications with respect to which
Pledgor is a licensee:

<u>Licensor</u>	<u>License</u>	<u>Trademark and Registration or Serial Number</u>
Ragus Holdings, Inc.	Design only [leaf design]	1558288
Ragus Holdings, Inc.	HOLLY HYBRIDS and Design	N/A