

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM718923

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Local Bounti Operating Company LLC	FORMERLY Local Bounti Corporation	04/04/2022	Limited Liability Company: DELAWARE
Hollandia Flowers, LLC		04/04/2022	Limited Liability Company: DELAWARE
Hollandia Produce Group, Inc.		04/04/2022	Corporation: DELAWARE
Green Growth Consulting, LLC		04/04/2022	Limited Liability Company: DELAWARE
Hollandia Produce, LLC		04/04/2022	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	Cargill Financial Services International, Inc.
Street Address:	9320 Excelsior Boulevard, MS 142
City:	hOPKINS
State/Country:	MINNESOTA
Postal Code:	55343
Entity Type:	Corporation: DELAWARE

PROPERTY NUMBERS Total: 33

Property Type	Number	Word Mark
Registration Number:	6548137	LOCAL BOUNTI
Registration Number:	2540217	LIVE GOURMET
Registration Number:	2540216	ABSOLUTELY FRESH BECAUSE IT'S STILL ALIV
Registration Number:	2529783	HOLLANDIA
Registration Number:	2569851	HOLLANDIA
Registration Number:	6435551	BENEVOLENT BUTTER
Registration Number:	6435549	NICE & CRUNCHY
Registration Number:	6108959	LETTUCE WITHOUT LIMITS
Registration Number:	6092429	BUTTER STUFFERS
Registration Number:	6035697	NATIONALLY RECOGNIZED, LOCALLY GROWN
Registration Number:	5998043	MY ROOTS KEEP ME FRESH LONGER
Registration Number:	5808440	WONDERCRESS
Registration Number:	5752998	PETE'S

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	5501567	HOME HARVEST PACK
Registration Number:	5369454	
Serial Number:	90696371	FARM OF THE FUTURE
Serial Number:	90709636	PROTECTED GARDEN
Serial Number:	90790531	LOCL
Serial Number:	90804154	STACK & FLOW
Serial Number:	90874217	TURN A NEW LEAF
Serial Number:	90683540	B LOCAL BOUNTI
Serial Number:	90709546	STACK & FLOW TECHNOLOGY
Serial Number:	97072258	HAPPY SALAD CO.
Serial Number:	97197181	LOCAL BOUNTI
Serial Number:	97197230	LOCL
Serial Number:	97197251	STACK & FLOW
Serial Number:	97197270	STACK & FLOW TECHNOLOGY
Serial Number:	97197283	TURN A NEW LEAF
Serial Number:	97213072	B
Serial Number:	97213039	B LOCAL BOUNTI
Serial Number:	97011926	PROUD TO BE PESTICIDE FREE
Serial Number:	90142156	HUMBLE ROOTS
Serial Number:	88951084	PETE'S GREENHOUSE FRESH

CORRESPONDENCE DATA

Fax Number: 3172371000

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.

Phone: 317-237-1029

Email: erin.theroux@faegredrinker.com

Correspondent Name: Abe Jentry Shanehsaz

Address Line 1: Faegre Drinker Biddle & Reath LLP

Address Line 2: 300 N. Meridian Street, Suite 2500

Address Line 4: Indianapolis, INDIANA 46204

ATTORNEY DOCKET NUMBER:	451312.376
NAME OF SUBMITTER:	Erin N. Theroux
SIGNATURE:	/Erin N. Theroux/
DATE SIGNED:	04/04/2022

Total Attachments: 12

source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page1.tif

source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page2.tif

source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page3.tif

source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page4.tif

source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page5.tif
source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page6.tif
source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page7.tif
source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page8.tif
source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page9.tif
source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page10.tif
source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page11.tif
source=Local Bounti - Patent and Trademark Security Agreement (Sub)#page12.tif

**PATENT AND TRADEMARK SECURITY AGREEMENT
(SUBORDINATED)**

This Agreement is made as of April 4, 2022 by and among Local Bounti Operating Company LLC, a Delaware limited liability company (f/k/a Local Bounti Corporation, a Delaware corporation, the “Company”), each subsidiary thereof signatory hereto (together with the Company, the “Debtors”), and Cargill Financial Services International, Inc., a Delaware corporation (the “Secured Party”).

Pursuant to a Subordinated Credit Agreement dated as of September 3, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the “Subordinated Credit Agreement”) by and among the Company, the other Loan Parties from time to time party thereto and the Secured Party, the Secured Party has agreed to make advances and grant certain other financial accommodations to or for the benefit of the Debtors.

As a condition to making credit accommodations under the Subordinated Credit Agreement, the Secured Party required the execution and delivery by the Debtors and the other Loan Parties of a Security Agreement dated as of September 3, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the “Subordinated Security Agreement”), pursuant to which the Debtors granted the Secured Party a security interest in substantially all of their personal property.

Pursuant to the Subordinated Security Agreement, the Debtors have been requested to execute and deliver this Agreement to the Secured Party.

ACCORDINGLY, in consideration of the mutual covenants contained in the Subordinated Credit Agreement, the Subordinated Security Agreement and this Agreement, the parties hereby agree as follows:

1. Definitions.

Terms defined in or pursuant to the Subordinated Security Agreement and not otherwise defined herein shall have the meanings given them in or pursuant to the Subordinated Security Agreement. In addition, the following terms have the meanings set forth below:

“Patent” means any patent or application for patent.

“Patent Collateral” means all right, title and interest of each Debtor in and to the following, in each case whether now existing or hereafter acquired or arising:

- (i) All Patents, including the Specified Patents.
- (ii) All accounts and other rights to payment (including but not limited to payments of royalties) arising from or relating to any Patent.
- (iii) All rights to recover for all past, present, and future infringements, dilutions, pre-issuance recoveries and other violations of Patents.
- (iv) All present and future license agreements with respect to the Patents.
- (v) All proceeds of any and all of the foregoing.

“Specified Patent” means each of the Patents listed on Schedule A, together with all continuations, continuations-in-part, divisions, foreign counterparts, reissues, reexaminations, renewals and extensions thereof.

“Specified Trademark” means each of the Trademarks listed on Schedule B, together with all divisions, foreign counterparts, renewals and extensions thereof.

“Trademark” means any trademark, service mark, collective membership mark, and registration or application for registration of any trademark, service mark or collective membership mark, together with the goodwill associated therewith.

“Trademark Collateral” means all right, title and interest of each Debtor in and to the following, in each case whether now existing or hereafter arising:

- (vi) All Trademarks, including the Specified Trademarks.
- (vii) All accounts and other rights to payment (including but not limited to payments of royalties) arising from or relating to any Trademark.
- (viii) All rights to recover for all past, present, and future infringements, dilutions, pre-issuance recoveries and other violations of Trademarks.
- (ix) All present and future license agreements with respect to the Trademarks.
- (x) All proceeds of any and all of the foregoing.

2. Grant of Security Interest.

In order to secure the Obligations, each Debtor hereby confirms and acknowledges that it has granted and created (and, to the extent not previously granted under the Subordinated Security Agreement, does hereby irrevocably grant and create) a security interest in the Patent Collateral and the Trademark Collateral (excluding, for the avoidance of doubt, any Excluded Collateral) to the Secured Party.

3. Representations and Warranties.

Each Debtor represents and warrants that the applicable Debtor owns its Specified Patents and Specified Trademarks, free and clear of any Lien other than Permitted Liens (as each term is defined in the Subordinated Credit Agreement).

4. General Rights and Obligations.

The rights and obligations of the Debtors and the Secured Party with respect to the Patent Collateral and the Trademark Collateral shall in all respects be governed by the Subordinated Security Agreement, the terms of which are incorporated as fully as if set forth at length herein. In the event of any conflict between any provision of the Subordinated Security Agreement and any provision of this Agreement, the provisions of the Subordinated Security Agreement shall control.

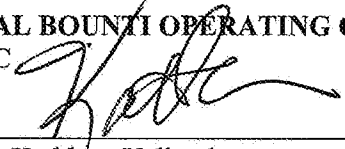
5. Miscellaneous.

This Agreement is in addition to (and does not replace or otherwise modify) any other Patent or Trademark Security Agreement delivered by any Debtor or any other Loan Party to the Secured Party.


Signature pages follow.

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


**LOCAL BOUNTI OPERATING COMPANY
LLC**

By: 
Name: Kathleen Valiasek
Title: Chief Financial Officer


HOLLANDIA FLOWERS, LLC

By: 
Name: Kathleen Valiasek
Title: President


HOLLANDIA PRODUCE GROUP, INC.

By: 
Name: Kathleen Valiasek
Title: President

GREEN GROWTH CONSULTING, LLC

By: 
Name: Kathleen Valiasek
Title: President

HOLLANDIA PRODUCE, LLC

By: 
Name: Kathleen Valiasek
Title: President

CARGILL FINANCIAL SERVICES
INTERNATIONAL, INC.

By Cassandra J. Marshall
Name: _____
Title: _____

Cassandra Marshall
Trade Finance Specialist

PATENTS AND PATENT APPLICATIONS**U.S. Patents Issued:**

Title	Registration / Application No.	Registration / Application Date	Debtor
System and method for plant indexing in a hydroponic farming environment and a hydroponic farming environment	17341718	6/8/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
System and method for plant indexing in a hydroponic farming environment and a hydroponic farming environment	63062609	8/7/2020	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Root growth optimization method	17545615	12/8/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Controlled environment agriculture electricity optimization	17470207	9/9/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Optimizing growing process in a hybrid growing environment using computer vision and artificial intelligence	63277028	11/8/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)

Title	Registration / Application No.	Registration / Application Date	Debtor
Optimization of hybrid growing infrastructure for different weather profiles and market conditions	63275126	11/3/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Optimized packaging for leafy green products	63275755	11/4/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Apparatus for providing a root air gap	63302211	1/24/2022	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)
Container for produce storage, packing and transport	8567604	10/29/2013	Green Growth Consulting, LLC
Container	D629682	12/28/2010	Green Growth Consulting, LLC
Clamshell container	D814316	4/3/2018	Hollandia Produce, LLC (f/k/a Hollandia Produce, L.P.)

Foreign Patents Issued:

Title	Registration / Application No.	Registration / Application Date	Debtor	Jursidiction
System and method for plant indexing in a hydroponic farming environment and a hydroponic farming environment	PCT/US2021/043142	7/26/2021	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	PCT

Licensed Intellectual Property: None.

Known Infringements: None.

TRADEMARKS AND TRADEMARK APPLICATIONS**United States – Federal**

Description	Owner	Application Number	Application Date	Registration Number	Registration Date
LOCAL BOUNTI	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	88350476	3/21/2019	6548137	11/2/2021
Farm of the Future	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90696371	5/7/2021		
Protected Garden	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90709636	5/13/2021		
LOCL	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90790531	6/23/2021		
STACK & FLOW	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90804154	6/30/2021		
Turn a new leaf	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90874217	8/10/2021		

Description	Owner	Application Number	Application Date	Registration Number	Registration Date
Local Bounti Design	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90683540	4/30/2021		
Stack & Flow Technology	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	90709546	5/13/2021		
Happy Salad Co.	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97072258	10/13/2021		
LOCAL BOUNTI	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197181	12/30/2021		
LOCL	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197230	12/30/2021		
STACK & FLOW	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197251	12/30/2021		
STACK & FLOW TECHNOLOGY	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197270	12/30/2021		

Description	Owner	Application Number	Application Date	Registration Number	Registration Date
TURN A NEW LEAF	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97197283	12/30/2021		
B	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97213072	1/11/2022		
B LOCAL BOUNTI	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	97213039	1/11/2022		
LIVE GOURMET	Hollandia Flowers, LLC (f/k/a Hollandia Flowers, Inc.)	76237757	4/3/2001	2540217	2/19/2002
ABSOLUTELY FRESH BECAUSE IT'S STILL ALIVE	Hollandia Flowers, LLC (f/k/a Hollandia Flowers, Inc.)	76237756	4/3/2001	2540216	2/19/2002
HOLLANDIA	Hollandia Flowers, LLC (f/k/a Hollandia Flowers, Inc.)	76237755	4/3/2001	2529783	1/15/2002
HOLLANDIA	Hollandia Flowers, LLC (f/k/a Hollandia Flowers, Inc.)	76237754	4/3/2001	2569851	5/14/2002
PROUD TO BE PESTICIDE FREE	Hollandia Produce Group, Inc.	97011926	9/3/2021		

Description	Owner	Application Number	Application Date	Registration Number	Registration Date
HUMBLE ROOTS	Hollandia Produce Group, Inc.	90142156	8/27/2020	6327501	4/20/2021
PETE'S GREENHOUSE FRESH	Hollandia Produce Group, Inc.	88951084	6/5/2020		
BENEVOLENT BUTTER	Hollandia Produce Group, Inc.	88942349	6/1/2020	6435551	7/27/2021
NICE & CRUNCHY	Hollandia Produce Group, Inc.	88942163	6/1/2020	6435549	7/27/2021
LETTUCE WITHOUT LIMITS	Hollandia Produce Group, Inc.	88444755	5/24/2019	6108959	7/21/2020
BUTTER STUFFERS	Hollandia Produce Group, Inc.	88529277	7/23/2019	6092429	6/30/2020
NATIONALLY RECOGNIZED, LOCALLY GROWN	Hollandia Produce Group, Inc.	88446975	5/26/2019	6035697	4/14/2020
MY ROOTS KEEP ME FRESH LONGER	Hollandia Produce Group, Inc.	88210959	11/29/2018	5998043	2/25/2020
WONDERCRESS	Hollandia Produce Group, Inc.	88078003	8/14/2018	5808440	7/16/2019
PETE'S	Hollandia Produce Group, Inc.	87912754	5/8/2018	5752998	5/14/2019
HOME HARVEST PACK	Hollandia Produce Group, Inc.	877663093	10/27/2017	5501567	6/26/2018
DESIGN	Hollandia Produce Group, Inc.	87474046	6/3/2017	5369454	1/2/2018

United States – State

None.

Foreign

Description	Owner	Application Date	Application Number	Jurisdiction
B LOCAL BOUNTI	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	May 25, 2021	1 610 252	Madrid Protocol
STACK AND FLOW TECHNOLOGY	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	October 27, 2021	1 627 986	Madrid Protocol
Turn a new leaf	Local Bounti Operating Company LLC (f/ka Local Bounti Corporation)	January 26, 2022	Not available	Madrid Protocol