

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM331215

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ALASKO FOODS LLC		01/28/2015	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	AVRIO SUBORDINATED DEBT LIMITED PARTNERSHIP		
Street Address:	600 Crowfoot Business Centre NW		
Internal Address:	235		
City:	Calgary, Alberta		
State/Country:	CANADA		
Postal Code:	T3G 0B4		
Entity Type:	LIMITED PARTNERSHIP: CANADA		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Registration Number:	4033784	BE ACTIVE.BE SMART!	
Registration Number:	3964145	ALASKO STEAM READY	
Registration Number:	3878587	ALASKO	
Registration Number:	3878588	ALASKO	
Registration Number:	3711306	GO LIFE GO	
Registration Number:	3700795	YIPI	
Registration Number:	3700796	YIPI FRUIT!	
Registration Number:	3700767	FRUIT ROCKS	
Registration Number:	4405471	ALASKO	
Registration Number:	4388326	MOOV	
CORRESPONDENCE DATA			
Fax Number:	5144390786		
<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:	(514) 439-0781		
Email:	info@guymuzzo.com		
Correspondent Name:	Johanne Muzzo		
Address Line 1:	6455 Christophe-Colomb avenue		

OP \$265.00 4033784

Address Line 2: Suite 206
Address Line 4: Montréal, Québec, CANADA H2S2G5

NAME OF SUBMITTER: Johanne Muzzo

SIGNATURE: /JMUZZO1/

DATE SIGNED: 02/05/2015

Total Attachments: 10

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GENERAL SECURITY AGREEMENT

Date: January 28 , 2015

ALASKO FOODS LLC, a Delaware limited liability company having its registered office at 920, North King Street, 2nd Floor, Wilmington , Delaware 19801, USA and having a place of business at 6810 Des Grandes Prairies Boulevard, Montreal, Québec H1P 3P3, Canada ("Debtor") and **AVRIO SUBORDINATED DEBT LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Alberta of Canada having its head office at 235, 600 Crowfoot Business Centre NW, Calgary, Alberta T3G 0B4, Canada ("Secured Party"), agree as follows:

1. **Security Interest.** Debtor hereby grants to Secured Party a security interest ("Security Interest") in all right, title and interest of Debtor in all personal property, wherever located and whether now owned or hereafter owned or acquired by Debtor, whether or not affixed to realty, in all Proceeds and Products thereof (including Proceeds of Proceeds and/or Products) in any form, in all parts, accessories, attachments, special tools, additions, replacements, substitutions and accessions thereto or therefor, in all supporting obligations thereof and in all increases or profits received therefrom, including, WITHOUT LIMITATION, all property described in any schedule from time to time delivered by Debtor to Secured Party, and all Goods (including, but not limited to, Equipment, Fixtures, and Inventory); Accounts; Chattel Paper; Documents; Instruments; Investment Property; General Intangibles (including, but not limited to the registered trademarks identified on Exhibit 1 hereto, any common law trademarks, any trade dress, service marks, and the like such as the ones listed in Exhibit 2, and any goodwill of the Debtor associated with any such (registered or common law) trademarks, trade dress, service marks, and the like); Deposit Accounts; and Letter-of-Credit Rights (any such property, and all such property collectively, "Collateral"). In addition to all of the foregoing, "Collateral" includes, WITHOUT LIMITATION, after-acquired property, to the greatest extent permitted under applicable law.

2. **Authorization to File; Limited Power of Attorney.** Debtor hereby authorizes Secured Party, at Debtor's expense, to file such financing statements or other documents relating to the Collateral that Secured Party, in its sole and absolute discretion, deems necessary, advisable, or convenient to perfect the Security Interest and/or to improve or maximize Secured Party's right or likelihood to receive full payment on all Indebtedness. Secured Party may make any or all such filings in any jurisdiction or jurisdictions that Debtor deems appropriate, and without Debtor's signature thereon. Debtor, by the signature of its authorized officer below, appoints Secured Party as Debtor's attorney-in-fact to execute any such financing statements or documents in Debtor's name and to perform all other acts which Secured Party deems appropriate to perfect and continue the Security Interest and to protect, preserve and realize upon the Collateral, all without the necessity of any signature by, or consent of, Debtor. This power of attorney shall not be affected by the subsequent disability, incompetence, or insolvency of Debtor.

3. **Indebtedness Secured.** The Security Interest secures payment of any and all indebtedness of Debtor to Secured Party ("Indebtedness") including, without limitation, indebtedness guaranteed under that certain guarantee agreement executed on or about January 28, 2015 by the Debtor in favour of the Secured Party in connection with the loan agreement dated the same day, between the Lender and Aliments Alaska Inc./Alasko Foods

Inc. as borrower (as same may be amended, modified, replaced or otherwise renewed from time to time, the "Loan Agreement"), whether now existing or hereafter incurred, of every kind and character, direct or indirect, and whether such Indebtedness is from time to time reduced and thereafter increased, or entirely extinguished and thereafter reincurred, including, without limitation: (a) Indebtedness not yet outstanding, but contracted for, or with respect to which any other commitment by Secured Party exists; (b) all interest provided in any instrument, document, or agreement (including this Security Agreement) which accrues on any Indebtedness until payment of such Indebtedness in full; (c) any moneys payable as hereinafter provided; and (d) any debts owed or to be owed by Debtor to others which Secured Party has obtained, or may obtain, by assignment or otherwise.

4. **Representations and Warranties of Debtor.** In addition to representations and warranties made to the Secured Party in respect of Debtor and the Collateral set out in the Loan Agreement, which the Debtor hereby confirms, Debtor specifically represents and warrants, and, so long as this Security Agreement is in effect, shall be deemed continuously to represent and warrant that: (a) any and all trade names, assumed names or other names under which Debtor transacts any part of its business are specified in an appropriate schedule hereto; (b) Debtor's business address and chief executive office or principal office are specified above, and Debtor's records concerning the Collateral are kept at the addresses specified above; (c) none of the Collateral that is economically material to Debtor's business is affixed to real property at Debtor's address specified above or as specified in an appropriate schedule hereto; and (d) none of the Collateral is, consists of, or includes "Consumer Goods," as defined in Title 6, Article 9, Section 102(a)(23) of the Delaware Code, Annotated (6 Del. C. §9-102).

5. **Covenants of Debtor.** So long as this Security Agreement is in effect and in addition to covenants applicable to Debtor and the Collateral set out in the Loan Agreement, which the Debtor hereby confirms, Debtor covenants that it:

(a) will, at Secured Party's request, mark any and all books and records in its possession, custody or control to indicate the Security Interest; will permit Secured Party or its agents to inspect the Collateral and to review and make extracts from or copies of such books and records and any of Debtor's ledgers, reports, correspondence or other books and records; and will duly account, to Secured Party's satisfaction, at such time or times as Secured Party may require, for any of the Collateral; (b) will send to Secured Party upon demand, all Documents and all Chattel Paper (duly indorsed to Secured Party) constituting, representing or relating to the Collateral or any part thereof, and copies of any schedules, invoices, shipping documents, delivery receipts, purchase orders, contracts or other documents representing or relating to the Collateral or any part thereof; (c) will notify Secured Party promptly in writing of any change in Debtor's business address or chief executive office or principal office, any change in the address at which records concerning the Collateral are kept and any change in Debtor's name, identity or corporate or other structure or form or State of organization; (d) will not use the Collateral in violation of any provisions of this Security Agreement, of any applicable statute, regulation or ordinance or of any policy insuring the Collateral; (e) will insure the Collateral against risks, in coverage, form and amount, and by insurer, reasonably satisfactory to Secured Party, and, at Secured Party's request, will cause each policy to be payable to Secured Party as a named insured or loss payee, as its interest may appear, and deliver each policy or certificate of insurance to Secured Party; (f) will prevent

the Collateral or any part thereof from being or becoming an accession to other goods not covered by this Security Agreement; (g) in connection herewith, will authorize or otherwise execute and deliver to Secured Party such financing statements, assignments and other documents and do such other things relating to the Collateral and the Security Interest as Secured Party may reasonably request, and pay all costs of title searches and filing financing statements, assignments and other documents in all public offices requested by Secured Party; and will not, without the prior written consent of Secured Party, file or authorize or permit to be filed in any public office any financing statement naming Debtor as debtor and not naming Secured Party as secured party, except as may be required by the Senior Lender under the Priority and Subordination Agreement dated as of January 26, 2015.

6. **Verification of Collateral.** Secured Party shall have the right to verify all or any Collateral in any manner and through any medium Secured Party may consider appropriate, and Debtor agrees to furnish all assistance and information and perform any acts which Secured Party may reasonably request in connection therewith and to pay all of Secured Party's reasonable costs therefor.

7. **Notification and Payments.**

After the occurrence and during the continuation of an Event of Default, Secured Party may (i) notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to Secured Party; and (ii) enforce obligations of an Account Debtor or other person obligated on Collateral and exercise the rights of the Debtor with respect to the obligation of the Account Debtor, and with respect to property that secures the obligation of an Account Debtor or other persons obligated on the Collateral. After the occurrence and during the continuation of an Event of Default, all payments on and from Collateral received by Secured Party directly or from Debtor shall be applied to the Indebtedness in such order and manner and at such time as Secured Party shall, in its sole discretion, determine. Secured Party may demand of Debtor in writing, before or after notification to Account Debtors and without waiving in any manner the Security Interest, that any payments on and from the Collateral received by Debtor: (i) shall be held by Debtor in trust for Secured Party in the same medium in which received; (ii) shall not be commingled with any assets of Debtor; and (iii) shall be delivered to Secured Party in the form received, properly indorsed to permit collection, not later than the next business day following the day of their receipt; and Debtor shall comply with such demand. After the occurrence and during the continuation of an Event of Default, Debtor shall also promptly notify Secured Party of the return to or repossession by Debtor of Goods underlying any Collateral, and Debtor shall hold the same in trust for Secured Party and shall dispose of the same as Secured Party directs.

8. **Registered Holder of Collateral (Investment Property).**
Intentionally Omitted.

9. **Income from and Interest on Collateral Consisting of Instruments.**

(a) Until the occurrence of an Event of Default, Debtor reserves the right to receive all income from or interest on the Collateral consisting of Instruments, and if Secured Party receives any such income or interest prior to such Event of Default, Secured Party shall pay the same promptly to Debtor.

(b) Upon the occurrence and during the continuation of an Event of Default, Debtor will not demand or receive any income from or interest on such Collateral, and if Debtor receives any such income or interest without any demand by it, same shall be held by Debtor in trust for Secured Party in the same medium in which received, shall not be commingled with any assets of Debtor and shall be delivered to Secured Party in the form received, properly indorsed to permit collection, not later than the next business day following the day of its receipt. Secured Party may apply the net cash receipts from such income or interest to payment of any of the Indebtedness, provided that Secured Party shall account for and pay over to Debtor any such income or interest remaining after payment in full of the Indebtedness.

10. **Increases, Profits, Payments or Distributions.**
Intentionally Omitted.

11. **Events of Default.**

(a) Debtor acknowledges and agrees that the term "Event of Default" means an Event of Default as defined under the Loan Agreement.

(b) Secured Party's rights and remedies with respect to the Collateral shall be those of a Secured Party under the Uniform Commercial Code and under any other applicable law, as each of the same may from time to time be in effect, in addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and Secured Party. Upon the existence or occurrence of an Event of Default, Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place or places designated by Secured Party in the same jurisdiction where the Collateral is located, and Secured Party may use and operate the Collateral or dispose of the Collateral in a commercially reasonable manner.

(c) Without in any way requiring notice to be given in the following time and manner, following an Event of Default which is continuing Debtor agrees that any notice by Secured Party of sale, disposition or other intended action hereunder or in connection herewith, whether required by the Uniform Commercial Code or otherwise, shall constitute reasonable notice to Debtor if such notice is mailed by regular or certified mail, postage prepaid, at least ten (10) days prior to such action, to either of Debtor's address or addresses specified above or to any other address which Debtor has specified in writing to Secured Party as the address to which notices hereunder shall be given to Debtor.

(d) Following an Event of Default which is continuing, Secured Party shall have no obligation to clean up or otherwise prepare the Collateral for sale, and such inaction will not be considered adversely to affect the commercial reasonableness of any such sale of the Collateral.

(e) Secured Party may comply with any applicable law requirements in connection with a disposition following an Event of Default which is continuing of the

Collateral, and such compliance will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral.

(f) Following an Event of Default which is continuing, Secured Party may sell the Collateral without giving any warranties. Secured Party may specifically disclaim any warranties of title or the like. This procedure will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral.

(g) If Secured Party sells any of the Collateral on credit, Debtor will be credited only with payments actually made by the purchaser, received by Secured Party and applied to the Indebtedness. If the purchaser fails to pay for the Collateral, Secured Party may resell the Collateral, and Debtor shall be credited with the proceeds of the sale.

(h) Payment of all costs and expenses (including reasonable attorneys' fees and legal expenses) incurred by Secured Party in enforcing this Security Agreement, in realizing upon or protecting any Collateral and in enforcing and collecting any Indebtedness or any guaranty thereof is secured by the Collateral.

12. **Miscellaneous.**

(a) Following an Event of Default which is continuing, Secured Party may demand, collect and sue on any of the Accounts, Chattel Paper, Instruments and General Intangibles (in either Debtor's or Secured Party's name at the latter's option); may enforce, compromise, settle or discharge such Collateral without discharging the Indebtedness or any part thereof; and may indorse Debtor's name on any and all checks, commercial paper, and any other Instruments pertaining to or constituting Collateral.

(b) (i) As further security for payment of the Indebtedness, Debtor hereby grants to Secured Party a Security Interest in and lien on any and all property of Debtor which is or may hereafter be in the possession or control of Secured Party in any capacity or of any third party acting on its behalf, including, without limitation, all deposit and other accounts and all moneys owed or to be owed by Secured Party to Debtor; and with respect to all of such property, Secured Party shall have the same rights hereunder as it has with respect to the Collateral; (ii) Without limiting any other right of Secured Party, whenever Secured Party has the right to declare any Indebtedness to be immediately due and payable (whether or not it has so declared), Secured Party at its sole election may set off against the Indebtedness any and all moneys then or thereafter owed to Debtor by Secured Party in any capacity, whether or not the Indebtedness or the obligation to pay such moneys owed by Secured Party is then due, and Secured Party shall be deemed to have exercised such right of set off immediately at the time of such election even though any charge therefor is made or entered on Secured Party's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, Secured Party may, but shall not be obligated to, perform any or all such duties, including, without limitation, payment of taxes, assessments, insurance and other charges and expenses as herein provided, and Debtor shall pay an amount equal to the cost thereof to Secured Party on demand by Secured Party. Payment of all moneys hereunder shall be secured by the Collateral.

(d) No course of dealing between Debtor and Secured Party and no delay or omission by Secured Party in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Secured Party may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of Secured Party hereunder are cumulative and may be exercised simultaneously.

(e) Secured Party shall have no obligation to take, and Debtor shall have the sole responsibility for taking, any and all steps to preserve rights against any and all prior parties to any Instrument, Document or Chattel Paper constituting Collateral whether or not in Secured Party's possession. Secured Party shall not be responsible to Debtor for loss or damage resulting from Secured Party's failure to enforce or collect any such Collateral or to collect any moneys due or to become due thereunder. Debtor waives protest of any Instrument constituting Collateral at any time held by Secured Party on which Debtor is in any way liable and waives notice of any other action taken by Secured Party.

(f) Debtor authorizes Secured Party, without notice or demand and without affecting Debtor's obligations hereunder, from time to time: (i) following an Event of Default which is continuing, to exchange, enforce or release any collateral or any part thereof (other than the Collateral) taken from any party for payment of the Indebtedness or any part thereof; (ii) to release, substitute or modify any obligation of any indorser, guarantor or other party in any way obligated to pay the Indebtedness or any part thereof, or any party who has given any security, mortgage or other interest in any other collateral as security for the payment of the Indebtedness or any part thereof; (iii) upon the occurrence of any Event of Default which is continuing, to direct the order or manner of disposition of the Collateral and any and all other collateral and the enforcement of any and all indorsements, guaranties and other obligations relating to the Indebtedness or any part thereof, as Secured Party, in its sole discretion, may determine; and (iv) to determine how, when and what application of payments and credits, if any, shall be made on the Indebtedness or any part thereof.

(g) The rights and benefits of Secured Party hereunder shall, if Secured Party so directs, inure to any party acquiring any interest in the Indebtedness or any part thereof.

(h) Secured Party and Debtor as used herein shall include the successors or assigns, of those parties.

(i) No modification, rescission, waiver, release or amendment of any provision of this Security Agreement shall be made, except by a written agreement subscribed or otherwise authenticated by Debtor and by a duly authorized officer of Secured Party.

(j) This Security Agreement and the transaction evidenced hereby shall be construed under the laws of the State of Delaware, as the same may from time to time be in effect without regard to principles of conflicts of laws.

(k) All terms, unless otherwise defined in this Security Agreement, shall have the definitions set forth in the Uniform Commercial Code adopted in the State of Delaware, as the same may from time to time be in effect.

(m) Debtor hereby irrevocably appoints Secured Party the Debtor's agent with full power, in the same manner, to the same extent and with the same effect as if Debtor were to do the same, exercisable upon the occurrence of an event of default hereunder and during the continuation thereof: to receive and collect all mail addressed to Debtor; to direct the place of delivery thereof to any location designated by Secured Party; to open such mail; to remove all contents therefrom; to retain all contents thereof constituting or relating to the Collateral; and to perform all other acts which Secured Party deems appropriate to protect, preserve and realize upon the Collateral. The agency hereby created is unconditional and shall not terminate until all of the Indebtedness is paid in full and until all commitments by Secured Party to lend funds to Debtor have expired or been terminated. This power of attorney shall not be affected by the subsequent disability or incompetence of Debtor.

(n) This Agreement shall be subject to the terms and conditions of the priority and subordination agreement dated on or about the date hereof entered into by and between, inter alios, the Debtor, PNC Bank Canada Branch and the Creditor, as amended, modified, supplemented or replaced from time to time.

(o) This Security Agreement is and is intended to be a continuing Security Agreement and shall remain in full force and effect until the officer in charge of the Lending Office, Department or Division of Secured Party indicated above shall actually receive from Debtor written notice of its discontinuance; provided, however, that no such notice shall be effective to terminate this Security Agreement (Security Interest) until all of the Indebtedness outstanding, or contracted or committed for (whether or not outstanding), before the receipt of such notice by Secured Party, and any extensions or renewals thereof (whether made before or after receipt of such notice), together with interest accruing thereon after such notice, shall be finally and irrevocably paid in full. If, after receipt of any payment of all or any part of the Indebtedness, Secured Party is for any reason compelled to surrender such payment to any person or entity, because such payment is determined to be void or voidable as a preference, impermissible setoff, or a diversion of trust funds, or for any other reason, this Security Agreement shall continue in full force notwithstanding any contrary action which may have been taken by Secured Party in reliance upon such payment, and any such contrary action so taken shall be without prejudice to Secured Party's rights under this Security Agreement and shall be deemed to have been conditioned upon such payment having become final and irrevocable.

[Signature Page Follows]

DEBTOR:

ALASKO FOODS LLC

By: 

Name: MICHAEL VINSON

Title: CEO

EXHIBIT 1

U.S. Trade-mark Registrations

Trade-mark	Serial Application No.	Registration No.	Registration Date	Renewal Date or Due Date
BE ACTIVE. BE SMART!	85/119,817	4,033,784	OCTOBER 4, 2011	OCTOBER 4, 2021
ALASKO STEAM READY	77/897,700	3,964,145	MAY 24, 2011	MAY 24, 2021
ALASKO	77/812,373	3,878,587	NOVEMBER 23, 2010	NOVEMBER 23, 2020
ALASKO & DESIGN	77/812,413	3,878,588	NOVEMBER 23, 2010	NOVEMBER 23, 2020
GO LIFE GO	77/621,756	3,711,306	NOVEMBER 17, 2009	NOVEMBER 17, 2019
YIPI	77/482,402	3,700,795	OCTOBER 27, 2009	OCTOBER 27, 2019
YIPI FRUIT!	77/482,431	3,700,796	OCTOBER 27, 2009	OCTOBER 27, 2019
FRUIT ROCKS	77/433,519	3,700,767	OCTOBER 27, 2009	OCTOBER 27, 2019
ALASKO (HEART DESIGN)	85/560,582	4,405,471	SEPTEMBER 24, 2013	SEPTEMBER 24, 2023
MOOV (Filed by MOOV FROZEN FOODS INC.)	77/683,528	4,388,326	AUGUST 20, 2013	AUGUST 20, 2023

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EXHIBIT 2

Unregistered Trade-marks in the U.S.

LOVE WHAT YOU EAT

CHOCOLAT!