

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM425618

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
WEST LIBERTY FOODS, L.L.C.		04/26/2017	Limited Liability Company:
IOWA TURKEY GROWERS COOPERATIVE		04/26/2017	Cooperative Association:
LIBERTY FREE RANGE PURVEYOR, L.L.C.		04/26/2017	Limited Liability Company:
LIBERTY FREE RANGE POULTRY, L.L.C.		04/26/2017	Limited Liability Company:

RECEIVING PARTY DATA

Name:	JPMORGAN CHASE BANK, N.A.
Street Address:	10 S. Dearborn, Floor L2
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Serial Number:	78363255	FOOD SAFETY, IT'S WHAT WE PACKAGE
Serial Number:	78360046	ITGC
Serial Number:	86118950	FOOD SAFETY: IT'S OUR FOCUS
Serial Number:	86220362	ARTISAN SELECT
Serial Number:	86128126	WLF WEST LIBERTY FOODS
Serial Number:	85762544	PRODUCED AT A LANDFILL · FREE COMPANY
Serial Number:	85946944	ARTISAN NATURALS
Serial Number:	85593445	WEST LIBERTY FOODS CLEAN ROOM FOOD PROCE
Serial Number:	78862833	SLICE RITE
Serial Number:	78536330	SANDWICH MAKIN'S
Serial Number:	77591677	HEARTLAND'S BEST
Serial Number:	77368862	SLICE RITE
Serial Number:	77113307	THE SURPRISINGLY BIG COMPANY...

CH \$340.00 78363255

CORRESPONDENCE DATA**Fax Number:** 3124996701

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.

Email: ahesla@duanemorris.com**Correspondent Name:** Michael Witt**Address Line 1:** 190 South LaSalle Street, Suite 3700**Address Line 2:** Duane Morris LLP**Address Line 4:** Chicago, ILLINOIS 60603**ATTORNEY DOCKET NUMBER:** D5324-00074**NAME OF SUBMITTER:** Michael Witt**SIGNATURE:** /s/ Michael Witt**DATE SIGNED:** 05/01/2017**Total Attachments: 11**

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**FIFTH AMENDED AND RESTATED
TRADEMARK SECURITY AGREEMENT**

This Fifth Amended and Restated Trademark Security Agreement, made as of April 26, 2017 (this "Agreement"), is made by WEST LIBERTY FOODS, L.L.C., an Iowa limited liability company and successor by merger to Protein Processing, L.L.C. ("West Liberty Foods"), IOWA TURKEY GROWERS COOPERATIVE, an Iowa cooperative association ("Iowa Turkey Growers"), LIBERTY FREE RANGE PURVEYOR, L.L.C., a Delaware limited liability company ("Liberty Free Range Purveyor"), and LIBERTY FREE RANGE POULTRY, L.L.C., a Delaware limited liability company ("Liberty Free Range Poultry", individually and collectively, together with West Liberty Foods, Iowa Turkey Growers, and Liberty Free Range Purveyor, as the context may require, the "Grantor") in favor of JPMORGAN CHASE BANK, N.A., a national banking association, as Administrative Agent (the "Administrative Agent") on behalf of the Lenders (as defined in the Credit Agreement (as defined below)). Capitalized terms used in this Agreement and not otherwise defined have the meanings assigned to such terms in the Credit Agreement.

PRELIMINARY STATEMENTS:

WHEREAS, West Liberty Foods, Iowa Turkey Growers, the Administrative Agent and certain lenders parties thereto are parties to the Fourth Amended and Restated Credit Agreement dated as of August 26, 2014 (as such agreement has been amended, restated, supplemented or otherwise modified from time to time, the "Original Loan Agreement");

WHEREAS, West Liberty Foods, Iowa Turkey Growers, Liberty Free Range Purveyor and Liberty Free Range Poultry (in such capacity, the "Borrowers" and, individually, a "Borrower"), the Administrative Agent and the Lenders desire to amend and restate the Original Loan Agreement pursuant to that certain Fifth Amended and Restated Credit Agreement of even date herewith (the "Credit Agreement");

WHEREAS, in order to secure payment of the Liabilities (as defined in the Original Loan Agreement) under the Original Loan Agreement, West Liberty Foods and Iowa Turkey Growers executed and delivered in favor of Administrative Agent, that certain Fourth Amended and Restated Trademark Security Agreement dated as of August 26, 2014 (the "Original Trademark Security Agreement");

WHEREAS, the parties hereto desire to amend and restate the Original Trademark Security Agreement, pursuant to the terms of this Agreement; and

WHEREAS, the Grantor and the Administrative Agent desire and have agreed to enter into this Agreement as an amendment and restatement of the Original Trademark Security Agreement, and therefore, this Agreement shall not constitute or effectuate a novation thereof.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained in this Agreement and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Grantor and the Administrative Agent hereby agree as follows:

1. **Security Interest in Trademarks.** To secure the complete and timely payment, performance and satisfaction of the Secured Obligations, the Grantor hereby grants, pledges, conveys, and transfers to the Administrative Agent for the benefit of the Lenders a continuing security interest in, with power of sale to the extent permitted by applicable law, all of Grantor's now owned or existing and hereafter acquired or arising:

(A) trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including, without limitation, the trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications listed on the attached Schedule I and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of Grantor's business symbolized by the foregoing and connected therewith and (v) all of Grantor's rights corresponding thereto throughout the world (all of the foregoing trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, together with the items described in clauses (i)-(v) above are referred to collectively as the "Trademarks"); and

(B) rights under or interests in any trademark license agreements or service mark license agreements with any other party, whether Grantor is licensee or licensor under any such license agreement, including, without limitation, those trademark license agreements and service mark license agreements listed on the attached Schedule II, together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements, and the right to prepare for sale and sell any and all Inventory now or hereafter owned by Grantor and now or hereafter covered by such licenses (all of the foregoing are referred to collectively as the "Licenses").

2. **Non-Contravention.** Grantor will not take any action, and will use its best efforts not to permit any action to be taken by others, including, without limitation, licensees, or fail to take any action, which would in any respect affect the validity or enforcement of the rights transferred to the Administrative Agent under this Agreement or the rights associated with the Trademarks or Licenses.

3. **New Trademarks and Licenses.** Grantor represents and warrants that, as of the date of this Agreement, (i) the Trademarks listed on Schedule I include all of the trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications now owned or held by Grantor, other than any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, (ii) the Licenses listed on Schedule II include all of the trademark license agreements and service mark license agreements under which Grantor is the licensee or licensor and (iii) no Liens, claims or encumbrances in such Trademarks and Licenses have been granted by Grantor to any Person or asserted by any Person against Grantor other than the Administrative Agent, except for Liens permitted pursuant to Section 6.02 of the Credit Agreement. If, prior to

the termination of this Agreement, Grantor (a) obtains rights to any new trademarks, registered trademarks, trademark applications, service marks, registered service marks or service mark applications, (b) becomes entitled to the benefit of any trademarks, registered trademarks, trademark applications, trademark licenses, trademark license renewals, service marks, registered service marks, service mark applications, service mark licenses or service mark license renewals whether as licensee or licensor or (c) enters into any new trademark license agreement or service mark license agreement, the provisions of Section 1 shall automatically apply thereto. Grantor will give to the Administrative Agent contemporaneous written notice of events described in clauses (a)-(c). Grantor authorizes the Administrative Agent to modify this Agreement unilaterally (x) by amending Schedule I to include any future trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications and by amending Schedule II to include any future trademark license agreements and service mark license agreements, which are Trademarks or Licenses under Section 1 or under this Section 3 and (y) by filing, in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule I or Schedule II thereto, as the case may be, such future trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, and trademark license agreements and service mark license agreements.

4. **Royalties**. Grantor agrees that the use by the Administrative Agent of the Trademarks and Licenses as authorized under this Agreement in connection with the Administrative Agent's exercise of its rights and remedies under Section 12 hereof or under Article VII of the Credit Agreement are coextensive with Grantor's rights thereunder and with respect thereto and without any liability to Grantor for royalties or other related charges, fees, expenses and costs from the Administrative Agent.

5. **Right to Inspect; Further Assignments and Security Interests**. The Administrative Agent, or any Person designated by the Administrative Agent in writing from time to time, may at all reasonable times and upon reasonable advance notice (and at any time and without advance notice when a Default or Event of Default exists) have access to examine, audit, make copies (at Grantor's expense) and extracts from and inspect Grantor's premises and examine Grantor's books, records and operations relating to the Trademarks and Licenses. From and after the occurrence and during the continuance of an Event of Default, Grantor agrees that the Administrative Agent, or any Person designated by the Administrative Agent in writing, has the right to establish such reasonable additional product quality controls as the Administrative Agent or such Person, in its sole and absolute judgment, may deem necessary to assure maintenance of the quality of products sold by Grantor under the Trademarks and the Licenses or in connection with which such Trademarks and Licenses are used. Grantor agrees (i) not to sell or assign its respective interests in, or grant any license under, the Trademarks or the Licenses without the prior written consent of the Administrative Agent, (ii) to maintain the quality of such products as of the date of this Agreement, and (iii) not to change the quality of such products in any respect without the Administrative Agent's prior written consent, in each case, if such action is reasonably likely to cause a Material Adverse Effect.

6. **Nature and Continuation of the Administrative Agent's Security Interest; Termination of the Administrative Agent's Security Interest**. This Agreement is made for collateral security purposes only. This Agreement creates a continuing security interest in the

Trademarks and Licenses and terminates only when each of the Administrative Agent and the Lenders has no further obligation to make any Loans, the Secured Obligations have been indefeasibly paid and satisfied in full and the Credit Agreement has been terminated in accordance with its terms. When this Agreement has terminated, the Administrative Agent will promptly execute and deliver to Grantor, at Grantor's expense, all termination statements and other instruments as may be necessary or proper to terminate the Administrative Agent's security interest in the Trademarks and the Licenses, subject to any disposition thereof which may have been made by the Administrative Agent under this Agreement or the Credit Agreement.

7. **Duties of Grantor**. Grantor has the duty, to the extent desirable in the normal conduct of Grantor's business, to: (i) prosecute diligently and in good faith any trademark application or service mark application that is part of the Trademarks pending as of the date of this Agreement or hereafter until the termination of this Agreement and (ii) make application for trademarks or service marks. Grantor will use its best efforts to maintain in full force and effect the Trademarks and the Licenses that are or will be necessary or economically desirable in the operation of Grantor's business, except for those which would have no reasonable likelihood of having a Material Adverse Effect. Any fees, costs, charges or expenses (including, attorneys' fees and expenses) incurred in connection with the foregoing will be borne by Grantor. The Administrative Agent does not have any duty with respect to the Trademarks and Licenses, except as expressly set forth in this Agreement. Without limiting the generality of the foregoing, the Administrative Agent is not under any obligation to take any steps necessary to preserve rights in the Trademarks or Licenses against other parties, but may do so at its option from and after the occurrence and during the continuance of an Event of Default and all costs, charges, fees and expenses (including, without limitation, reasonable fees and expenses of attorneys for the Administrative Agent) incurred in connection therewith will be borne by Grantor.

8. **The Administrative Agent's Right to Sue**. From and after the occurrence and during the continuance of an Event of Default, the Administrative Agent has the right, but is not obligated, to bring suit in its own name to enforce the Trademarks and the Licenses and, if the Administrative Agent commences any such suit, Grantor will, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents required by the Administrative Agent in aid of such enforcement. Grantor will, upon demand, promptly reimburse the Administrative Agent for all costs, fees and expenses incurred by the Administrative Agent in the exercise of its rights under this Section 8 (including, without limitation, reasonable fees and expenses of attorneys for the Administrative Agent).

9. **Waivers**. The Administrative Agent's failure, at any time or times hereafter, to require strict performance by Grantor of any provision of this Agreement does not waive, affect or diminish any right of the Administrative Agent thereafter to demand strict compliance and performance therewith nor does any course of dealing between Grantor and the Administrative Agent have such effect. No single or partial exercise of any right under this Agreement precludes any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of Grantor contained in this Agreement are deemed to have been suspended or waived by the Administrative Agent unless such suspension or waiver is in writing signed by an officer of the Administrative Agent and directed to Grantor specifying such suspension or waiver.

10. **Severability.** Whenever possible, each provision of this Agreement is interpreted in such manner as to be effective and valid under applicable law, but the provisions of this Agreement are severable, and if any clause or provision is held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability will affect only such clause or provision, or part of such clause or provision, in such jurisdiction, and does 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.

11. **Modification.** This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 3 or by a writing signed by Grantor and the Administrative Agent.

12. **Cumulative Remedies; Power of Attorney; Financing Statements.** (A) Grantor irrevocably, until this Agreement is terminated, designates, constitutes and appoints the Administrative Agent (and all Persons designated by the Administrative Agent) as Grantor's true and lawful attorney-in-fact, and authorizes the Administrative Agent and any of the Administrative Agent's designees, in Grantor's or the Administrative Agent's name, to take any action and execute any instrument to the extent necessary to accomplish the purposes of this Agreement, including, without limitation, from and after the occurrence and during the continuance of an Event of Default, to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for the Administrative Agent in the use of the Trademarks or the Licenses, (ii) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks or the Licenses to anyone, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks or, to the extent permitted, under the Licenses, to anyone and (iv) take any other actions with respect to the Trademarks or the Licenses as the Administrative Agent deems necessary to protect its interests under this Agreement. Grantor ratifies all that such attorney-in-fact lawfully does or causes to be done by virtue of the provisions of this Section 12. This power of attorney is coupled with an interest and is irrevocable until the Administrative Agent and the Lenders have no further obligation to make any Loans, the Secured Obligations have been indefeasibly paid and satisfied in full in cash and the Credit Agreement has been terminated in accordance with its terms. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Administrative Agent under the Credit Agreement or any of the Loan Documents, but rather is intended to facilitate the exercise of such rights and remedies.

(B) The Administrative Agent has, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the UCC. Upon the occurrence and during the continuance of an Event of Default and the election by the Administrative Agent to exercise any of its remedies under the UCC with respect to the Trademarks and Licenses, Grantor agrees to assign, convey and otherwise transfer title in and to the Trademarks and the Licenses to the Administrative Agent or any transferee of the Administrative Agent and to execute and deliver to the Administrative Agent or any such transferee all such agreements, documents and instruments as may be necessary, in the Administrative Agent's sole and absolute discretion, to effect such assignment, conveyance and transfer. All of the Administrative Agent's rights and remedies with respect to the Trademarks and the Licenses, whether established by this Agreement, by the Credit Agreement, by any

other agreements or by law, are cumulative and may be exercised separately or concurrently. Notwithstanding anything set forth in this Agreement to the contrary, it is expressly agreed that upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may exercise any of the rights and remedies provided in this Agreement, the Credit Agreement and any of the other Loan Documents.

(C) The Administrative Agent may at any time and from time to time file financing statements, "in-lieu" initial financing statements, continuation statements and amendments thereto that describe the Trademarks and the Licenses, and which contain any other information required by the UCC for the sufficiency or filing office acceptance of any financing statement, continuation statement or amendment, including whether Grantor is an organization, the type of organization and any organization identification number issued to Grantor. Grantor agrees to furnish any such information to the Administrative Agent promptly upon request. Any such financing statements, continuation statements or amendments may be signed by the Administrative Agent and may be filed with or without signature at any time and in any jurisdiction as reasonably determined by the Administrative Agent. The Administrative Agent agrees to use its reasonable efforts to notify Grantor of the Administrative Agent taking any such action provided in this Section; provided, however, Grantor agrees that the failure of the Administrative Agent to so notify Grantor for any reason shall not in any way invalidate the actions taken by the Administrative Agent pursuant to this Section.

13. **Indemnification.** The Grantor agrees to defend, protect, indemnify and hold harmless the Administrative Agent and each and all of its officers, directors, employees, attorneys and Administrative Agents ("Indemnified Parties") from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, the fees and disbursements of counsel for the Indemnified Parties in connection with any investigative, administrative or judicial proceeding, whether or not the Indemnified Parties shall be designated by a party thereto), which may be imposed on, incurred by, or asserted against any Indemnified Party (whether direct, indirect or consequential and whether based on any federal or state laws or other statutory regulations, including, without limitation, commercial laws and regulations, under common law or at equitable cause, or on contract or otherwise) in any manner as a result of any misrepresentation, breach or failure to perform any agreement or covenant contained in this Agreement, as well as any trademark infringement claim that may be brought against any Indemnified Party in connection with this Agreement; provided, that the Grantor shall not have any obligation to any Indemnified Party hereunder with respect to matters caused by or resulting from the bad faith, willful misconduct or gross negligence of such Indemnified Party. Any liability, obligation, loss, damage, penalty, cost or expense incurred by the Indemnified Parties shall be paid to the Indemnified Parties on demand, together with interest thereon at the Default Rate from the date incurred by the Indemnified Parties until paid by the Grantor, be added to the Secured Obligations, and be secured by the Collateral. The provisions of and undertakings and indemnifications set out in this Section 13 shall survive the satisfaction and payment of the Secured Obligations of the Grantor and the termination of the Credit Agreement and this Agreement in accordance with their respective terms.

14. **Successors and Assigns.** This Agreement is binding upon Grantor and its successors and permitted assigns, and inures to the benefit of the Administrative Agent and its successors and assigns. Grantor's successors and assigns include, without limitation, a receiver, trustee or debtor-in-possession of or for Grantor; provided, however, that Grantor will not voluntarily assign or transfer its rights or obligations under this Agreement without the Administrative Agent's prior written consent.

15. **GOVERNING LAW.** THIS AGREEMENT SHALL BE CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH, AND ENFORCED AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS, WITHOUT REGARD TO ITS CONFLICT OF LAW PRINCIPLES.

16. **Notices.** All notices or other communications under this Agreement will be given in the manner and to the addresses set forth in the Credit Agreement.

17. **Section Titles.** The section and paragraph titles of this Agreement are for convenience of reference only, and do not affect in any way the interpretation of any of the provisions of this Agreement.

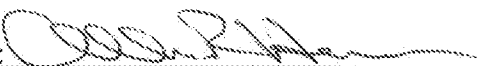
18. **Execution in Counterparts; Facsimile.** This Agreement may be executed in any number of counterparts and by different parties to this Agreement in separate counterparts, each of which when so executed will be deemed to be an original and all of which taken together constitute one and the same agreement. The parties agree that any signature which may appear only on a facsimile copy or other electronic copy (including “.pdf” files) shall be deemed an original signature to this Agreement.

19. **No Novation But Merely Restatement.** Each of the Grantor and the Administrative Agent are entering into this Agreement to satisfy their mutual desire to amend and restate the Original Trademark Security Agreement. It is the intention of the parties hereto that this Agreement shall not effectuate a novation of the indebtedness, obligations and liabilities of the Grantor to JPMorgan Chase Bank, N.A. under the Original Trademark Security Agreement, but merely constitute a restatement and, where applicable, a substitution of the terms governing such indebtedness, obligations and liabilities. The Grantor hereby confirms the security interest granted by the Grantor in favor of JPMorgan Chase Bank, N.A. to secure all such indebtedness, obligations and liabilities owing by the Grantor to JPMorgan Chase Bank, N.A. pursuant to the Original Trademark Security Agreement (except as modified herein).

[Signature Pages Follow]


IN WITNESS WHEREOF, this Fifth Amended and Restated Trademark Security Agreement has been executed as of the date first above written.

**IOWA TURKEY GROWERS
COOPERATIVE**

By: 

Name: Allen Hansen
Title: Vice President of Finance and Chief
Financial Officer

WEST LIBERTY FOODS, L.L.C.

By: 

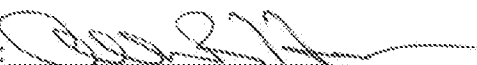
Name: Allen Hansen
Title: Vice President of Finance and Chief
Financial Officer

**LIBERTY FREE RANGE POULTRY,
L.L.C.**

By: 

Name: Allen Hansen
Title: Vice President of Finance and Chief
Financial Officer

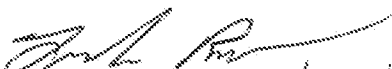
**LIBERTY FREE RANGE PURVEYOR,
L.L.C.**

By: 

Name: Allen Hansen
Title: Vice President of Finance and Chief
Financial Officer

Accepted and agreed to as of the
day and year first above written.

JPMORGAN CHASE BANK, N.A., as Administrative Agent

By: 
Name: Frank Ruknowski
Title: Executive Director

SCHEDULE I

Trademarks

Iowa Turkey Growers Cooperative

Word Mark: "FOOD SAFETY, IT'S WHAT WE PACKAGE"
Goods and Services: IC 040. US 100 103 106. G & S: Processing and Packaging of Turkey, Beef, Pork and Chicken.
Mark Drawing Code: (4) STANDARD CHARACTER MARK
Serial Number: 78363255
Filing Date: February 5, 2004

Word Mark: "ITGC"
Goods and Services: IC 040. US 100 103 106. G & S: Processing and Packaging of Turkey, Beef, Pork and Chicken Products
Mark Drawing Code: (5) WORD, LETTERS AND/OR NUMBERS IN STYLIZED FORM
Serial Number: 78360046
Filing Date: January 30, 2004

West Liberty Foods, L.L.C.

Serial Number	Reg. Number	Word Mark
86118950	4571375	FOOD SAFETY: IT'S OUR FOCUS
86220362		ARTISAN SELECT
86128126		WLF WEST LIBERTY FOODS
85762544		PRODUCED AT A LANDFILL · FREE COMPANY
85946944		ARTISAN NATURALS
85593445	4434053	WEST LIBERTY FOODS CLEAN ROOM FOOD PROCESSING SYSTEM
78862833	3413251	SLICE RITE
78536330	3432646	SANDWICH MAKIN'S
77591677	3828988	HEARTLAND'S BEST
77368862	3574931	SLICE RITE
77113307	3583852	THE SURPRISINGLY BIG COMPANY...

SCHEDULE II

Licenses

None.