

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM647407

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Local Bounti Corporation		05/17/2021	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Cargill Financial Services International, Inc.		
<b>Street Address:</b>	9320 Excelsior Blvd, MS 142		
<b>City:</b>	Hopkins		
<b>State/Country:</b>	MINNESOTA		
<b>Postal Code:</b>	55343		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	88981409	LOCAL BOUNTI	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	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>			
<b>Phone:</b>	6127666911		
<b>Email:</b>	susan.carlson@faegredrinker.com		
<b>Correspondent Name:</b>	Susan Carlson, Faegre Drinker Biddle		
<b>Address Line 1:</b>	90 SOUTH 7TH STREET SUITE 2200		
<b>Address Line 4:</b>	Minneapolis, MINNESOTA 55402		
<b>NAME OF SUBMITTER:</b>	Susan Carlson		
<b>SIGNATURE:</b>	/e/ Susan Carlson		
<b>DATE SIGNED:</b>	05/17/2021		
<b>Total Attachments: 5</b>			
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## TRADEMARK SECURITY AGREEMENT

This Agreement is made as of May 17, 2021 by and between Local Bounti Corporation, a Delaware corporation (the “Debtor”), and Cargill Financial Services International, Inc., a Delaware corporation (the “Secured Party”).

Pursuant to a Credit Agreement dated as of March 22, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”) by and between the Debtor and the Secured Party, the Secured Party has agreed to make advances and grant certain other financial accommodations to the Debtor.

As a condition to making credit accommodations under the Credit Agreement, the Secured Party required the execution and delivery by the Debtor of a Security Agreement dated as of March 22, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”), pursuant to which the Debtor granted the Secured Party a security interest in substantially all of the its personal property.

Pursuant to the Security Agreement, the Debtor has been requested to execute and deliver this Agreement to the Secured Party.

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

### 1. Definitions.

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

“Specified Trademark” means each of the Trademarks listed on Schedule A, 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 the Debtor in and to the following, in each case whether now existing or hereafter arising:

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

### 2. Grant of Security Interest.

In order to secure the Obligations, the Debtor hereby confirms and acknowledges that it has granted and created (and, to the extent not previously granted under the Security Agreement, does hereby irrevocably

grant and create) a security interest in the Trademark Collateral (excluding, for the avoidance of doubt, any Excluded Collateral) to the Secured Party.

**3. Representations and Warranties.**

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

**4. General Rights and Obligations.**

The rights and obligations of the Debtor and the Secured Party with respect to the Trademark Collateral shall in all respects be governed by the 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 Security Agreement and any provision of this Agreement, the provisions of the Security Agreement shall control.

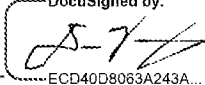
**5. Miscellaneous.**

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


*Signature pages follow.*

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

**LOCAL BOUNTI CORPORATION**

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Dave Vosburg  
Title: Acting Chief Financial Officer and Chief  
Operating Officer

CARGILL FINANCIAL SERVICES  
INTERNATIONAL, INC.

By   
Name: Jennifer Campbell  
Title: Trade Finance Specialist

*Signature Page to Trademark Security Agreement*

**TRADEMARK**  
**REEL: 007296 FRAME: 0147**

**TRADEMARKS AND TRADEMARK APPLICATIONS**

**United States – Federal**

<b>Mark</b>	<b>Application No.</b>	<b>Application Date</b>	<b>Registration No.</b>	<b>Registration Date</b>	<b>Current Owner/ Applicant</b>
LOCAL BOUNTI	88981409	March 10, 2021	N/A	N/A	Local Bounti Corporation

**United States – State**

None.

**Foreign**

None.