

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM672405

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Local Bounti Corporation		09/03/2021	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Cargill Financial Services International, Inc.		
Street Address:	9320 Excelsior Blvd, MS 142		
City:	Hopkins		
State/Country:	MINNESOTA		
Postal Code:	55343		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	90570574	B	
CORRESPONDENCE DATA			
Fax Number:	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>			
Phone:	6127666911		
Email:	susan.carlson@faegredrinker.com		
Correspondent Name:	Susan Carlson		
Address Line 1:	90 SOUTH 7TH STREET SUITE 2200		
Address Line 4:	Minneapolis, MINNESOTA 55402		
NAME OF SUBMITTER:	Susan Carlson		
SIGNATURE:	/e/ Susan Carlson		
DATE SIGNED:	09/03/2021		
Total Attachments: 5			
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OP \$40.00 90570574

**TRADEMARK SECURITY AGREEMENT
(SUBORDINATED)**

This Agreement is made as of September 3, 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 Subordinated Credit Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the “Subordinated Credit Agreement”) by and between the Debtor, the other Borrowers party from time to time thereto 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 Subordinated Credit Agreement, the Secured Party required the execution and delivery by the Debtor and the other Borrowers of a Security Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the “Subordinated Security Agreement”), pursuant to which the Debtor granted the Secured Party a security interest in substantially all of its personal property.

Pursuant to the Subordinated 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 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:

“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 Subordinated 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 Subordinated 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 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.

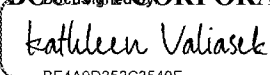
5. Miscellaneous.

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

Signature pages follow.

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

LOCAL BOUNTI CORPORATION

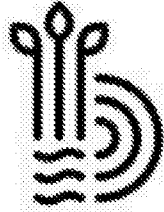
By: 
Name: Kathleen Valiasek
Title: Chief Financial Officer

CARGILL FINANCIAL SERVICES
INTERNATIONAL, INC.

By 
Name: _____
Title: _____ Jennifer Campbell
Trade Finance Specialist

TRADEMARKS AND TRADEMARK APPLICATIONS

United States – Federal

Description	Owner	Application Date	Application Number
	Local Bounti Corporation	March 10, 2021	90570574

United States – State

None.

Foreign

None.