

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM530319

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Navarro Pecan Company, Inc.		05/31/2019	Corporation: TEXAS
RECEIVING PARTY DATA			
Name:	Suntrust Bank		
Street Address:	3333 Peachtree Road, 4th Floor - East		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30326		
Entity Type:	Corporation: GEORGIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2528912	PRIMERA	
CORRESPONDENCE DATA			
Fax Number:	6175236850		
<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:	617-523-2700		
Email:	susan.dinicola@hklaw.com,michelle.diaz@hklaw.com		
Correspondent Name:	Holland & Knight LLP		
Address Line 1:	10 St. James Avenue		
Address Line 4:	Boston, MASSACHUSETTS 02116		
NAME OF SUBMITTER:	Susan C. DiNicola		
SIGNATURE:	/Susan C. DiNicola/		
DATE SIGNED:	07/02/2019		
Total Attachments: 14			
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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (this "Agreement"), dated as of May 31, 2019, is made by and between **NAVARRO PECAN COMPANY, INC.**, a Texas corporation ("Borrower"), and **SUNTRUST BANK** ("Lender").

Recitals

Borrower, Lender and Pecan Producers International, Inc. are parties to that certain Revolving Credit Agreement dated as of the date hereof (as the same may hereafter be amended, supplemented or restated from time to time, the "Credit Agreement"), pursuant to which Borrower granted Lender a security interest in all or substantially all of its assets.

Borrower has agreed to execute this Agreement to further evidence the grant to Lender of a security interest in the Trademarks.

As a condition to extending credit to or for the account of Borrower, Lender has required the execution and delivery of this Agreement by Borrower.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Borrower's right, title and interest in and to: (a) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (b) licenses, fees or royalties with respect to each, (c) the right to sue for past, present and future infringement, dilution and damages therefor, (d) and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on **Exhibit A**.

2. Security Interest. Borrower hereby irrevocably pledges and collaterally assigns to, and grants Lender a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Obligations. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Borrower represents, warrants and agrees as follows:

(a) Trademarks. **Exhibit A** accurately lists all Trademarks owned or controlled by Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that

Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to Borrower's or any Affiliate's business(es). If after the date hereof, Borrower owns or controls any Trademarks not listed on **Exhibit A** (other than common law marks which are not material to Borrower's or any Affiliate's business(es)), then Borrower shall promptly notify Lender in accordance with the Credit Agreement and upon Lender's request provide Lender with a replacement **Exhibit A**, which upon acceptance by Lender shall become part of this Agreement.

(b) **Affiliates.** As of the date hereof, no Affiliate of Borrower owns, controls, or has a right to have assigned to it any items that would, if such item were owned by Borrower, constitute Trademarks. If after the date hereof any Affiliate of Borrower owns, controls, or has a right to have assigned to it any such items, then Borrower shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to Borrower; or (ii) notify Lender of such item(s) and cause such Affiliate to execute and deliver to Lender a trademark security agreement substantially in the form of this Agreement.

(c) **Title.** Borrower has absolute title to each Trademark listed on Exhibits A and B which lists Borrower as the owner, free and clear of all Liens except Permitted Liens. The Borrower (i) will have, at the time Borrower acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(d) **No Sale.** Borrower will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without Lender's prior written consent, other than such Trademarks that Borrower determines is no longer material to Borrower's business.

(e) **Defense.** Borrower will, at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(f) **Maintenance.** Borrower will, at its own expense, maintain the Trademarks to the extent reasonably advisable in their business, including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. Borrower covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark material to Borrower's business, nor fail to file any required affidavit or renewal in support thereof, without first providing Lender: (i) sufficient written notice, of at least 30 days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(g) **Lender's Right to Take Action.** If Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, or if Borrower notifies Lender that it intends to abandon a Trademark, Lender may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Borrower (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(h) **Costs and Expenses.** Borrower shall pay Lender on demand the amount of all moneys expended and all reasonable costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsection (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Lender at the default rate of interest provided for Revolver Loans in the Credit Agreement.

(i) **Power of Attorney.** To facilitate Lender's taking action under subsection (h) and exercising its rights under Section 6, Borrower hereby irrevocably appoints (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Borrower under this Section 3, or necessary for Lender, while an Event of Default exists, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein, as well as the Security Interest, shall terminate upon full payment of the Obligations and termination of the Credit Agreement in accordance with its terms.

4. **Borrower's Use of the Trademarks.** Borrower shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default exists.

5. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called an "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Borrower shall fail promptly to observe or perform in any material respect any covenant or agreement herein binding on it and such failure is not cured to Lender's satisfaction within 30 days after the sooner to occur of any Senior Officer's receipt of notice of such failure from Lender or the date on which such failure or neglect first becomes known to any Senior Officer, provided that such notice and opportunity to cure shall not apply in the case of any failure to perform, keep or observe any covenant that is not capable of being cured at all or within such 30-day period or that is a willful and knowing failure by Borrower; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. **Remedies.** While an Event of Default exists, Lender may, at its option, take any or all of the following actions:

- (a) Lender may exercise any or all remedies available under the Credit Agreement.
- (b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.
- (c) Lender may enforce the Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender; provided, however, the Security Interest shall be released upon the payment in full of the Obligations and the termination of the Credit Agreement in accordance with its terms. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Borrower under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Lender shall not be obligated to preserve any rights Borrower may have against prior parties, to realize on and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be governed in all respect by, and construed in accordance with, the laws of the State of Georgia, including the UCC (except, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the laws of such other state shall govern as to such matters). Borrower hereby consents to the non-exclusive jurisdiction of any United States federal court sitting in or with direct or indirect jurisdiction over the Northern District of Georgia or any state or superior court sitting in Fulton County, Georgia, in any action, suit or other proceeding arising out of or relating to this Agreement or any of the other Loan Documents; and Borrower irrevocably agrees that all claims and demands in respect of any such action, suit or proceeding may be heard and determined in any such court and irrevocably waives any objection it may now or hereafter have as to the venue of any such action, suit or proceeding brought in any such court or that such court is an inconvenient forum. Lender reserves the right to bring proceedings against any Obligor in the courts of any other jurisdiction. Nothing in this Agreement shall be deemed or operate to affect the right of Lender to serve legal process in any other manner permitted by law or to preclude the enforcement by Lender of any judgment or order obtained in such forum or the taking of any action under this Agreement to enforce same in any other appropriate forum or jurisdiction.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first written above,

BORROWER:

NAVARRO PECAN COMPANY, INC.

By: George M. Martin
Name: George M. Martin
Title: President

Accepted in Atlanta, Georgia:

LENDER:

SUNTRUST BANK

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first written above,

BORROWER:

NAVARRO PECAN COMPANY, INC.

By: _____
Name: _____
Title: _____

Accepted in Atlanta, Georgia:

LENDER:

SUNTRUST BANK

By: Ryan Powell
Name: RYAN POWELL
Title: Director

Trademark Security Agreement

TRADEMARK
REEL: 006685 FRAME: 0552

EXHIBIT A

Trademarks

Mark	Application/ Registration Date	Application/ Registration No.	Owner
PRIMERA	January 15, 2002	FEDTM 2528912	Navarro Pecan Company

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (this "Agreement"), dated as of May 29, 2019, is made by and between **NAVARRO PECAN COMPANY, INC.**, a Texas corporation ("Borrower"), and **SUNTRUST BANK** ("Lender").

Recitals

Borrower, Lender and Pecan Producers International, Inc. are parties to that certain Revolving Credit Agreement dated as of the date hereof (as the same may hereafter be amended, supplemented or restated from time to time, the "Credit Agreement"), pursuant to which Borrower granted Lender a security interest in all or substantially all of its assets.

Borrower has agreed to execute this Agreement to further evidence the grant to Lender of a security interest in the Trademarks.

As a condition to extending credit to or for the account of Borrower, Lender has required the execution and delivery of this Agreement by Borrower.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Borrower's right, title and interest in and to: (a) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (b) licenses, fees or royalties with respect to each, (c) the right to sue for past, present and future infringement, dilution and damages therefor, (d) and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on **Exhibit A**.

2. Security Interest. Borrower hereby irrevocably pledges and collaterally assigns to, and grants Lender a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Obligations. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Borrower represents, warrants and agrees as follows:

(a) Trademarks. **Exhibit A** accurately lists all Trademarks owned or controlled by Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that

Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to Borrower's or any Affiliate's business(es). If after the date hereof, Borrower owns or controls any Trademarks not listed on **Exhibit A** (other than common law marks which are not material to Borrower's or any Affiliate's business(es)), then Borrower shall promptly notify Lender in accordance with the Credit Agreement and upon Lender's request provide Lender with a replacement **Exhibit A**, which upon acceptance by Lender shall become part of this Agreement.

(b) **Affiliates.** As of the date hereof, no Affiliate of Borrower owns, controls, or has a right to have assigned to it any items that would, if such item were owned by Borrower, constitute Trademarks. If after the date hereof any Affiliate of Borrower owns, controls, or has a right to have assigned to it any such items, then Borrower shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to Borrower; or (ii) notify Lender of such item(s) and cause such Affiliate to execute and deliver to Lender a trademark security agreement substantially in the form of this Agreement.

(c) **Title.** Borrower has absolute title to each Trademark listed on Exhibits A and B which lists Borrower as the owner, free and clear of all Liens except Permitted Liens. The Borrower (i) will have, at the time Borrower acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(d) **No Sale.** Borrower will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without Lender's prior written consent, other than such Trademarks that Borrower determines is no longer material to Borrower's business.

(e) **Defense.** Borrower will, at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(f) **Maintenance.** Borrower will, at its own expense, maintain the Trademarks to the extent reasonably advisable in their business, including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. Borrower covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark material to Borrower's business, nor fail to file any required affidavit or renewal in support thereof, without first providing Lender: (i) sufficient written notice, of at least 30 days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(g) **Lender's Right to Take Action.** If Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, or if Borrower notifies Lender that it intends to abandon a Trademark, Lender may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Borrower (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(h) **Costs and Expenses.** Borrower shall pay Lender on demand the amount of all moneys expended and all reasonable costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsection (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Lender at the default rate of interest provided for Revolver Loans in the Credit Agreement.

(i) **Power of Attorney.** To facilitate Lender's taking action under subsection (h) and exercising its rights under Section 6, Borrower hereby irrevocably appoints (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Borrower under this Section 3, or necessary for Lender, while an Event of Default exists, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein, as well as the Security Interest, shall terminate upon full payment of the Obligations and termination of the Credit Agreement in accordance with its terms.

4. **Borrower's Use of the Trademarks.** Borrower shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default exists.

5. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called an "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Borrower shall fail promptly to observe or perform in any material respect any covenant or agreement herein binding on it and such failure is not cured to Lender's satisfaction within 30 days after the sooner to occur of any Senior Officer's receipt of notice of such failure from Lender or the date on which such failure or neglect first becomes known to any Senior Officer, provided that such notice and opportunity to cure shall not apply in the case of any failure to perform, keep or observe any covenant that is not capable of being cured at all or within such 30-day period or that is a willful and knowing failure by Borrower; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. **Remedies.** While an Event of Default exists, Lender may, at its option, take any or all of the following actions:

- (a) Lender may exercise any or all remedies available under the Credit Agreement.
- (b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.
- (c) Lender may enforce the Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender; provided, however, the Security Interest shall be released upon the payment in full of the Obligations and the termination of the Credit Agreement in accordance with its terms. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Borrower under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Lender shall not be obligated to preserve any rights Borrower may have against prior parties, to realize on and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be governed in all respect by, and construed in accordance with, the laws of the State of Georgia, including the UCC (except, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the laws of such other state shall govern as to such matters). Borrower hereby consents to the non-exclusive jurisdiction of any United States federal court sitting in or with direct or indirect jurisdiction over the Northern District of Georgia or any state or superior court sitting in Fulton County, Georgia, in any action, suit or other proceeding arising out of or relating to this Agreement or any of the other Loan Documents; and Borrower irrevocably agrees that all claims and demands in respect of any such action, suit or proceeding may be heard and determined in any such court and irrevocably waives any objection it may now or hereafter have as to the venue of any such action, suit or proceeding brought in any such court or that such court is an inconvenient forum. Lender reserves the right to bring proceedings against any Obligor in the courts of any other jurisdiction. Nothing in this Agreement shall be deemed or operate to affect the right of Lender to serve legal process in any other manner permitted by law or to preclude the enforcement by Lender of any judgment or order obtained in such forum or the taking of any action under this Agreement to enforce same in any other appropriate forum or jurisdiction.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first written above,

BORROWER:

NAVARRO PECAN COMPANY, INC.

By: George M. Martin
Name: George M. Martin
Title: President

Accepted in Atlanta, Georgia:

LENDER:

SUNTRUST BANK

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first written above,

BORROWER:

NAVARRO PECAN COMPANY, INC.

By: _____

Name: _____

Title: _____

Accepted in Atlanta, Georgia:

LENDER:

SUNTRUST BANK

By: Ryan Powell

Name: RYAN POWELL

Title: Director

EXHIBIT A

Trademarks

Mark	Application/ Registration Date	Application/ Registration No.	Owner
PRIMERA	January 15, 2002	FEDTM 2528912	Navarro Pecan Company