

05/06/2016 3:45PM 000001 #0209
0010

UCC \$15.00
CHECK \$15.00

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Paul Clifton-Waite (617) 338-2912	
B. E-MAIL CONTACT AT FILER (optional)	
C. CT Lien Solutions PO Box 29071 Glendale, CA 91209-9071 Order #53804714	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME AVB, Inc.					
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS 1919 Flowers Circle		CITY Thomasville	STATE GA	POSTAL CODE 31757	COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME Flowers Finance II, LLC					
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 1919 Flowers Circle		CITY Thomasville	STATE GA	POSTAL CODE 31757	COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:

See Exhibit A attached hereto and incorporated herein by reference.

FILED: MAY 06, 2016 04:13 PM
OREGON SECRETARY OF STATE



UCC LIEN NO. 90820361 AVB, INC.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	
6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser	

8. OPTIONAL FILER REFERENCE DATA:
Filed with Oregon Secretary of State (03057-0049)

International Association of Commercial Administrators

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

9a. ORGANIZATION'S NAME AVB, Inc.	
OR	
9b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME	
OR	
10b. INDIVIDUAL'S SURNAME	
INDIVIDUAL'S FIRST PERSONAL NAME	
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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11. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME Flowers Bakeries, LLC			
OR			
11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

11c. MAILING ADDRESS 1919 Flowers Circle	CITY Thomasville	STATE GA	POSTAL CODE 31757	COUNTRY USA
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12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:
 covers timber to be cut covers as-extracted collateral is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

17. MISCELLANEOUS:
Filed with Oregon Secretary of State (03057-0049)

International Association of Commercial Administrators

FILING OFFICE COPY — UCC FINANCING STATEMENT ADDENDUM (Form UCC1Ad) (Rev. 04/20/11)

EXHIBIT A
TO FINANCING STATEMENT

Debtor/Seller

AVB, Inc.
1919 Flowers Circle
Thomasville, GA 31757

Secured Party/Buyer

Flowers Bakeries, LLC
1919 Flowers Circle
Thomasville, GA 31757

Assignee of Secured Party/Buyer

Flowers Finance II, LLC
1919 Flowers Circle
Thomasville, GA 31757

DESCRIPTION OF COLLATERAL

This financing statement covers all of the Debtor/Seller's right, title and interest, now owned or hereafter acquired, in, to and under (i) all Receivables owned by it and existing on May 4, 2016, and thereafter originated by it from time to time until the Purchase Termination Date, (ii) all Related Security with respect thereto, (iii) all Collections with respect thereto, (iv) all cash and non-cash proceeds of the foregoing (other than proceeds representing the purchase price therefor paid under the Originator Sale Agreement to which it is a party), (v) all Records (including electronic records) evidencing or relating to the Receivables and (vi) all the Debtor/Seller's rights, remedies, powers and privileges with respect to such Receivables.

A purchase of or security interest in any collateral described in this financing statement will violate the rights of the secured party.

DEFINITIONS

Whenever used in this Financing Statement, the following words and phrases whenever capitalized shall have the following meanings:

“Borrower” means Flowers Finance II, LLC, a Delaware limited liability company.

“Administrative Agent” means Coöperatieve Rabobank U.A., New York Branch.

“Bakeries” means Flowers Bakeries, LLC, a Georgia limited liability company.

“Collection Account” means any deposit account identified on Schedule II of the Receivables Loan Agreement maintained by an Originator with a bank identified on Schedule II of the Receivables Loan Agreement for the purpose of receiving Obligor payments by check or electronic transfer and transfers of Obligor payments from the Lockboxes, or such other account as the Borrower, the Servicer and the Administrative Agent may agree upon from time to time.

“Collections” means, for any Receivable as of any date, the sum of all amounts, whether in the form of wire transfer, cash, checks, drafts, or other instruments, received by or for the account of the Borrower, a Seller, an Originator, a Subservicer or the Servicer or in a Lockbox or a Collection Account in payment of, or applied to, any amount owed by an Obligor on account of such Receivable (including but not limited to all amounts received on account of any defaulted Receivable) on or before such date, including (i) all amounts received on account of such receivable and all other fees and charges, (ii) cash proceeds of Related Security with respect to such Receivable, (iii) all amounts deemed to have been received by an Originator, a Seller, a Subservicer or the Servicer as a Collection pursuant to Section 2.03 of the Receivables Sale Agreement, and (iv) the proceeds of a repurchase paid by a Seller, pursuant to Section 2.04 of the Receivables Sale Agreement.

“Company Party” means each of the Originators, the Sellers, the Servicer, the Borrower and Flowers.

“Distributor Receivable” mean a Receivable the Obligor of which is a wholesale distributor of an Originator’s goods.

“Early Termination Date” means the earliest of (a) the business day immediately prior to the occurrence of an Insolvency Event with respect to any Company Party, (b) the business day specified in a notice of termination delivered by the Administrative Agent pursuant to Section 8.03(a) of the Receivables Loan Agreement and (c) the business day specified by 30 business days’ written notice of termination to the Administrative Agent from the Borrower.

“Excluded Receivable” means any Distributor Receivable.

“Facility Termination Date” means the earlier to occur of August 11, 2017 and the Early Termination Date.

“Flowers” means Flowers Foods, Inc., a Georgia corporation, and its successors and assigns.

“Insolvency Event” means, with respect to any Person, the filing by such Person of a notice of intention to make a proposal under applicable insolvency legislation to some or all of its creditors; or the commencement or filing of a petition, notice or application by or against such Person of any proceedings to adjudicate it a bankrupt or insolvent or seeking liquidation, winding-up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law of any jurisdiction relating to the dissolution, liquidation or winding-up, bankruptcy, insolvency, reorganization of insolvent debtors, arrangement of insolvent debtors, readjustment of debt or moratorium of debts, or to obtain an order for relief by the appointment of a receiver, receiver manager, administrator, inspector, liquidator or trustee or other similar official for it or for any substantial part of its property and, if any such proceeding has been

instituted against such Person, either (i) such proceeding has not been stayed or dismissed within 60 days or any of the actions sought in such proceeding (including the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official) are granted in whole or in part; or (ii) such Person has authorized, consented to, approved of or acquiesced in, or such Person has performed any act, or omitted to perform any act, that authorizes or indicates its consent to, approval of or acquiescence in, any such proceeding.

“Lien” means any mortgage, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), preference, priority or other security arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement, any financing or similar statement or notice filed under the Uniform Commercial Code or any other similar recording or notice statute, and any lease having substantially the same effect as any of the foregoing).

“Lockbox” means a post office box or other mailing location maintained by a lockbox bank pursuant to a lockbox agreement for the purpose of receiving payments made by the Obligors for subsequent deposit into a Collection Account.

“Obligor” means, with respect to any Receivable, the Person or Persons obligated to make payments with respect to such Receivable.

“Originator” means each subsidiary of a Seller, from time to time party to an Originator Sale Agreement.

“Originator Sale Agreement” means each of the Originator Sale Agreement (Bakeries) and the Originator Sale Agreement (Specialty).

“Originator Sale Agreement (Bakeries)” means the Receivables Sale and Distribution Agreement, dated as of July 17, 2013, by and among the Originators party thereto, as sellers, and Bakeries, as purchaser, amended, supplemented or modified and in effect from time to time.

“Originator Sale Agreement (Specialty)” means the Receivables Sale and Distribution Agreement, dated as of July 17, 2013, by and among the Originators party thereto, as sellers, and Specialty, as purchaser, amended, supplemented or modified and in effect from time to time.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

“Purchase Termination Date” means the earliest of (i) the Facility Termination Date, (ii) the business day immediately prior to the occurrence of an Insolvency Event with respect to a Seller, the Servicer, Flowers, or the Borrower (iii) the date on which a Seller becomes unable to transfer additional Receivables under the Receivables Sale Agreement for any reason other than an Originator’s failure to originate Receivables.

“Receivable” means, collectively, all indebtedness owed to the applicable Originator by any Obligor (without giving effect to any purchase under the Receivables Sale Agreement by the Borrower at any time), whether or not constituting an account, a payment intangible or a general intangible and whether or not evidenced by chattel paper or an instrument, whether now existing

or hereafter arising and wherever located, arising in connection with the sale of goods by the applicable Originator to an Obligor under an invoice between the applicable Originator and such Obligor, all monies due or to become due under such indebtedness, and including the right to payment of any other obligations of such Obligor with respect thereto. Notwithstanding the foregoing, the term "Receivable" shall not include Excluded Receivables.

"Receivables Loan Agreement" means the Receivables Loan, Security and Servicing Agreement, dated as of July 17, 2013, among the Borrower, the Servicer, the conduit lenders, committed lenders and facility agents from time to time party thereto and Coöperatieve Rabobank U.A., New York Branch, New York Branch, as administrative agent, as amended, supplemented or modified and in effect from time to time.

"Receivables Sale Agreement" means the Receivables Sale and Contribution Agreement, dated as of July 17, 2013, by and among the Borrower, as purchaser, and Specialty and Bakeries, as sellers, as amended, supplemented or modified and in effect from time to time.

"Records" means correspondence, memoranda, computer programs, tapes, discs, papers, books or other documents or transcribed information of any type whether expressed in ordinary or machine readable language.

"Related Security" means with respect to any Receivable:

(a) all of the applicable Originator's interest, if any, in the goods (including returned goods), the sale of which by the applicable Originator gave rise to such Receivable;

(b) all other security interests or Liens and property subject thereto from time to time, if any, purporting to secure payment of such Receivable, together with all financing statements signed or authorized by an Obligor describing any collateral securing such Receivable;

(c) all guarantees, indemnities, letters of credit, letter of credit rights, insurance or other agreements or arrangements of any kind from time to time supporting or securing payment of such Receivable;

(d) all Records relating to, and all service contracts and any other contracts associated with, such Receivable; and

(e) all proceeds of the foregoing.

"Seller" means Bakeries or Specialty.

"Servicer" means Flowers and any successor thereto as "Servicer" under the Receivables Loan Agreement.

"Specialty" means Flowers Foods Specialty Group, LLC, a Georgia limited liability company, and its successors and assigns.

“Subservicer” means any Originator in its capacity as a “Subservicer” appointed pursuant to the Receivables Loan Agreement and any successor thereto in such capacity.

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