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OPR/FINANCE

04-10-2000



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U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID # _____
- Correction of PTO Error
Reel # _____ Frame # _____
- Corrective Document
Reel # _____ Frame # _____

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
Effective Date
Month Day Year _____
- Merger
- Change of Name
- Other Release of Security Interest

Conveying Party

Mark if additional names of conveying parties attached

Name Bank of America, N.A.

Execution Date
Month Day Year
02 29 2000

Formerly NationsBank, N.A.

- Individual General Partnership Limited Partnership Corporation Association
- Other National Banking Association
- Citizenship/State of Incorporation/Organization a National Banking Association

Receiving Party

Mark if additional names of receiving parties attached

Name Shoney's, Inc.

DBA/AKATA _____

Composed of _____

Address (line 1) 1727 Elm Hill Pike

Address (line 2) _____

Address (line 3) Nashville TN 37210

- Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)
- Corporation Association
- Other _____
- Citizenship/State of Incorporation/Organization TN

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FOR OFFICE USE ONLY

01 FC:401
02 FC:442

40.00 OP
50.00 OP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

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REEL: 002046 FRAME: 0239

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

615-313-3327

Name

Robert P. Felber, Jr.

Address (line 1)

Yopp & Sweeney, PLC

Address (line 2)

Suite 1100

Address (line 3)

414 Union Street

Address (line 4)

Nashville, TN 37219

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

7

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

1561615	<input type="text"/>	<input type="text"/>
1384792	<input type="text"/>	<input type="text"/>
1968495	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved.

#

3

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

90.00

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

David L. Gilbert

Name of Person Signing

Signature

02/24/2000

Date Signed

Schedule I
to
Intellectual Property Security Release Agreement

Released Marks

<u>Mark</u>	<u>Registration Date</u>	<u>Registration Number</u>	<u>Expiration Date</u>
(1) Pargo's Spirited Foods (stylized)	02/25/1986	1,384,792	02/25/2006
(2) Pargo's	10/17/1989	1,561,615	10/17/2009
(3) Pargo's American Food & Spirits (and design)	04/16/1996	1,968,495	04/16/2006

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Schedule II
to
Intellectual Property Security Release Agreement

Released Copyrights

<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Claimant</u>	<u>Title</u>
(1) USA	TX2688952	09/05/1989	Shoney's, Inc.	Pargo's Spirited Foods Menu

Schedule III
to
Intellectual Property Security Release Agreement

Released Licenses

1. Service Mark License Agreement dated April 1, 1993 between Shoney's, Inc. and Pargo's of Frederick, Inc.
2. Service Mark License Agreement dated April 1, 1993 between Shoney's, Inc. and Pargo's of York, Inc.

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**INTELLECTUAL PROPERTY
SECURITY AGREEMENT RELEASE**

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT RELEASE (the "Release"), is effective as of February 29, 2000.

WHEREAS, SHONEYS, INC., a Tennessee corporation ("Shoney's"), is the owner of (a) the service marks identified in Schedule I attached hereto and incorporated herein by reference (the "Released Marks"), and all goodwill associated with and symbolized by the Released Marks; (b) the copyrights identified in Schedule II attached hereto and incorporated herein by reference (the "Released Copyrights"); and (c) the license agreements identified in Schedule III attached hereto and incorporated herein by reference (the "Released Licenses"); and

WHEREAS, Shoney's entered into that certain Credit Agreement dated as of November 28, 1997, as amended (the "Credit Agreement"), with the Lender Parties (as defined in the Credit Agreement), Bank of America, N.A. (formerly known as NationsBank, N.A.) ("Bank of America"), as administrative agent for the Lender Parties, and NationsBanc Montgomery Securities, Inc., as arranger and syndication agent; and

WHEREAS, as a condition of the Credit Agreement, Shoney's entered into that certain Intellectual Property Security Agreement, dated as of November 28, 1997 (as amended or otherwise modified, the "Intellectual Property Security Agreement") in favor of Bank of America, as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement) (for purposes of this Release, capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to those terms in the Intellectual Property Security Agreement); and

WHEREAS, pursuant to the terms of the Intellectual Property Security Agreement, Shoney's, together with other Grantors, granted an assignment and security interest in all of their right, title, and interest in and to the Intellectual Property Collateral to the Administrative Agent for its benefit and for the ratable benefit of the Secured Parties; and

WHEREAS, pursuant to the Intellectual Property Security Agreement, upon the sale or other disposition by Shoney's of any item of Intellectual Property Collateral in accordance with the Loan Documents (as defined in the Credit Agreement), the Administrative Agent will, at the expense of Shoney's, execute and deliver to Shoney's such documents as Shoney's shall reasonably request to evidence the release of such items of Intellectual Property Collateral from the assignment and security interest granted by the Intellectual Property Security Agreement, provided that certain other conditions set forth in Section 16 thereof are satisfied; and

WHEREAS, Shoney's entered into that certain Asset Purchase Agreement dated as of December 17, 1999, as amended (such Asset Purchase Agreement, as amended or otherwise modified, is hereinafter referred to as the "Asset Purchase Agreement"), pursuant to which Shoney's agreed to sell to Slade's, Inc., formerly known as American Grill Enterprises, Inc., certain assets of Shoney's, SHN Properties, LLC, Pargo's of Frederick, Inc., and Pargo's of York, Inc., related to eleven (11) Pargo's restaurants, including certain intellectual property which was included in the Intellectual Property Collateral and subject to the Intellectual Property Security Agreement; and

WHEREAS, in order to facilitate the transactions contemplated by the Asset Purchase Agreement, Shoney's and the Administrative Agent desire to enter into this Release in order to release the assignment and security interest granted by Shoney's under the Intellectual Property Security Agreement in certain intellectual property related to the Pargo's restaurant concept.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Administrative Agent and Shoney's hereby agree as follows:

SECTION 1. Release of Security Interest in Service Marks and Copyrights. The Administrative Agent hereby releases and conveys to Shoney's, without recourse, representation or warranty of any kind (except as provided in Section 3 hereof), all of the Administrative Agent's rights, title and interests in: (a) the Released Marks, including all goodwill associated with and symbolized by the Released Marks, the Released Copyrights, and the Released Licenses. The schedules to the Intellectual Property Security Agreement are hereby deemed to be amended and modified to remove the Released Marks, the Released Copyrights and the Released Licenses from such schedules.

SECTION 2. Certification by Shoney's. In accordance with the provisions of the Intellectual Property Security Agreement, Shoney's hereby certifies to the Administrative Agent that the transaction contemplated by the Asset Purchase Agreement is in compliance with the Loan Documents.

SECTION 3. Representations of Administrative Agent. The Administrative Agent hereby represents to Shoney's that the Administrative Agent has not assigned its interests in the Released Marks, the Released Copyrights or the Released Licenses, and that the Administrative Agent has all due authority to enter into this Release and perform its terms on behalf of the Administrative Agent and all other Secured Parties.

SECTION 4. Binding Effect; Benefit. This Release shall be binding upon the Administrative Agent and the other Secured Parties and their respective successors and assigns and shall inure to the benefit of Shoney's and its successors and assigns.

SECTION 5. Governing Law. This Release shall be governed by and construed in accordance with the law of the State of New York, except to the extent that the release of security interests hereunder is governed by the laws of a jurisdiction other than the State of New York.


SECTION 6. Section Headings. The section headings herein are for convenience of reference only and shall not affect in any way the interpretation of any of the provisions hereof.

SECTION 7. Counterparts. This Release may be executed in any number of counterparts, each of which so executed shall be deemed to be an original and all of which together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Release by facsimile transmission shall be effective as delivery of a manually executed counterpart of this Release.

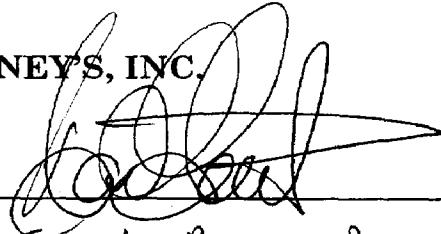
[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Release to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

BANK OF AMERICA, N.A. (formerly known
as NationsBank, N.A.), as Administrative
Agent

By: 
Title: Managing Director

SHONEY'S, INC.

By: 
Title: Exec. Vice Pres., Chief Administrative
officer and Asst. Sec.