



102346827

original documents or copy thereof.

1. Name of conveying party(ies): The Noodle Shop, Co. (a Colorado Corporation)
Individual(s) [] Association []
General Partnership [] Limited Partnership []
[X] Corporation-State
Other []
Additional name(s) of conveying party(ies) attached? [] Yes [X] No

1-17-03

2. Name and address of receiving party(ies)
Name: Bank of America, N.A.
Internal Address: GA1-006-13-20-13th Floor
Street Address: 600 Peachtree Street
City: Atlanta State: Georgia Zip: 30308
Individual(s) citizenship []
[X] Association National Banking Association
General Partnership []
Limited Partnership []
Corporation-State []
Other []
If assignee is not domiciled in the United States, a domestic representative designation is attached: [] Yes [] No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? [] Yes [] No

3. Nature of conveyance:
Assignment [] Merger []
[X] Security Agreement Change of Name []
Other []
Execution Date: December 19, 2002

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
78/157,417; 76/229,964; 76/248,151

B. Trademark Registration No.(s)
2,547,018; 2,141,888; 2,612,158

Additional number(s) attached [X] Yes [] No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Brian J. Anderson
Internal Address: Morris, Manning & Martin, LLP
Street Address: 3343 Peachtree Road, N.E.
City: Atlanta State: Georgia Zip: 30326

6. Total number of applications and registrations involved: 16

7. Total fee (37 CFR 3.41): \$ 415.00
[X] Enclosed
[] Authorized to be charged to deposit account

8. Deposit account number:
(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. 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.
Brian J. Anderson
Name of Person Signing
Signature
January 17, 2003
Date

Total number of pages including cover sheet, attachments, and document: 16

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

01/23/2003 LMUELLER 00000224 78157417

01 FC:8521
02 FC:8522

40.00 OP
375.00 OP

**Recordation Form Cover Sheet
TRADEMARKS
Continued**

4. Application Numbers or Registration Numbers:

2,653,588; 2,651,073; 2,651,360; 76/334,791; 78/157,429; 76/248,150; 76/248,154;
76/248,153; 76/229,965; and 76/248,152.

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is entered into as of December 19, 2002, between Noodles & Company, a Delaware corporation, Noodles & Company Services Corp., a Colorado corporation, Noodles & Company Finance Corp., a Colorado corporation, The Noodle Shop, Co., a Colorado corporation, The Noodle Shop, Co. – Colorado, Inc., a Colorado corporation, The Noodle Shop, Co. – Illinois, Inc., an Illinois corporation, The Noodle Shop, Co. – Maryland, Inc., a Maryland corporation, The Noodle Shop, Co. – Minnesota, Inc., a Minnesota corporation, The Noodle Shop, Co. – Virginia, Inc., a Virginia corporation, The Noodle Shop, Co. – Wisconsin, Inc., a Wisconsin corporation, The Noodle Shop, Co. – Montgomery County, Maryland, a Maryland corporation, and The Noodle Shop, Co. – College Park, LLC, a Maryland limited liability company (collectively, the "Borrowers") and Bank of America, N.A., in its capacity as administrative agent (the "Administrative Agent") for the Lenders (as defined in the Credit Agreement, defined below) and in its capacity as Arranger (as defined in the Credit Agreement, defined below).

WITNESSETH:

WHEREAS, the Borrowers, the Administrative Agent, and the Lenders are parties to that certain Revolving Credit Agreement of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), pursuant to which the Lenders have agreed to make Loans (as defined in the Credit Agreement) to the Borrowers; and

WHEREAS, the Lenders are willing to extend credit to the Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that the Borrowers shall have executed and delivered this Agreement, in order to secure the payment and performance of, among other things, all now existing or hereafter arising Obligations (as defined in the Credit Agreement) of the Borrowers under the Credit Agreement;

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Defined Terms.

(a) Capitalized terms used herein shall have the meanings ascribed to such terms in the Credit Agreement to the extent not otherwise defined or limited herein. To the extent not inconsistent with this Agreement, the rules of construction and interpretation set forth in the Credit Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

(b) "Uniform Commercial Code" means the Uniform Commercial Code as in effect in the State of Georgia.

(c) The words “hereof,” “herein” and “hereunder” and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and paragraph references are to this Agreement unless otherwise specified.

(d) No reference to “proceeds” herein shall be deemed to authorize any sale, transfer or other disposition of any Collateral.

(e) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.

2. Incorporation of Premises. The premises set forth above are incorporated into this Agreement by this reference thereto and are made a part hereof.

3. Incorporation of the Credit Agreement. The Credit Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

4. Grant of Security Interest in Trademarks. To secure the complete and timely payment, performance and satisfaction of all of the Obligations, the Borrowers hereby grant to the Administrative Agent, for the benefit of the Lenders, a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale to the extent permitted by applicable law, all of the Borrowers’ now owned or existing and hereafter acquired or arising: (i) trademarks, trade names, trade dress, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including, without limitation, trade names, trade dress, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule 1 attached hereto and made a part hereof, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, (d) the goodwill of the Borrowers’ businesses symbolized by the foregoing and connected therewith, and (e) all of the Borrowers’ rights corresponding thereto throughout the world (all of the foregoing trademarks, trade names, trade dress, registered trademarks and trademark applications, service marks, registered service marks and service mark applications, together with the items described in clauses (a)-(e) in this Paragraph 4(i), are sometimes hereinafter individually and/or collectively referred to as the “Trademarks”); (ii) all general intangibles, including all intangible intellectual property or other similar property of the Borrowers of any kind or nature, associated with or arising out of any of the foregoing properties or assets; and (iii) all proceeds of any and all of the foregoing, including, without limitation, license royalties and proceeds of indemnification rights, warranties, insurance and infringement suits.

5. Grant of Security Interest in Patents. To secure the complete and timely payment, performance and satisfaction of all of the Obligations, the Borrowers hereby grant to the Administrative Agent, for the benefit of the Lenders, a security interest, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale

to the extent permitted by applicable law, in all of the Borrowers' right, title and interest in and to the Borrowers' owned or existing and hereafter acquired or arising: (i) patents and patent applications, including, without limitation, the patents and patent applications listed on Schedule 2 attached hereto and made a part hereof, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, and (d) all of the Borrowers' rights corresponding thereto throughout the world (all of the foregoing patents and patent applications, together with the items described in clauses (a)-(d) in this Paragraph 5(i), are sometimes hereinafter individually and/or collectively referred to as the "Patents"); (ii) all general intangibles, including all intangible intellectual property or other similar property of the Borrowers of any kind or nature, associated with or arising out of any of the foregoing properties or assets; and (iii) all proceeds of any and all of the foregoing, including, without limitation, license royalties and proceeds of indemnification rights, warranties, insurance and infringement suits.

6. Grant of Security Interest in Copyrights. To secure the complete and timely payment, performance and satisfaction of all the Obligations, the Borrowers hereby grant to the Administrative Agent, for the benefit of the Lenders, a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale to the extent permitted by applicable law, all of the Borrowers' now owned or existing and hereafter acquired or arising: (i) copyrights and copyright registrations, including, without limitation, the copyright registrations listed on Schedule 3 attached hereto and made a part hereof, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, (d) the goodwill of the Borrowers' businesses symbolized by the foregoing and connected therewith, and (e) all of the Borrowers' rights corresponding thereto throughout the world (all of the foregoing copyrights and copyright registrations, together with the items described in clauses (a)-(e) in this Paragraph 6(i), are sometimes hereinafter individually and/or collectively referred to as the "Copyrights"); (ii) all general intangibles, including all intangible intellectual property or other similar property of the Borrowers of any kind or nature, associated with or arising out of any of the foregoing properties or assets; and (iii) all proceeds of any and all of the foregoing, including, with limitation, licensed royalties and proceeds of indemnification rights, warranties, insurance and infringement suits.

7. Grant of Security Interest in Trademark, Copyrights and Patent Licenses. To secure the complete and timely payment, performance and satisfaction of all of the Obligations, the Borrowers hereby grant to the Administrative Agent, for the benefit of the Lenders, a security interest, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale to the extent permitted by applicable law, in all of the Borrowers' right, title and interest in and to the Borrowers' owned or existing and hereafter acquired or arising rights under or interest in any patent, trademark or copyright license

agreements with any other party, whether the any of the Borrowers is a licensee or licensor under any such license agreement, including, without limitation, license agreements listed on Schedule 4 attached hereto and made a part hereof, and the right to use the foregoing in connection with the enforcement of the Administrative Agent's rights under the Credit Agreement, including without limitation, the right to prepare for sale and sell any and all Inventory (as defined in Uniform Commercial Code) now or hereafter owned by the Borrowers and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "Licenses"). Notwithstanding the foregoing provisions of this Paragraph 7, the Licenses shall not include any license agreement in effect as of the date hereof which by its terms prohibits the grant of the security contemplated by this Agreement; provided, however, that upon the termination of such prohibitions for any reason whatsoever, the provisions of this Paragraph 7 shall be deemed to apply thereto automatically.

8. Restrictions on Future Agreements. Each of the Borrowers will not, without the Administrative Agent's prior written consent, enter into any agreement, including, without limitation, any license agreement in which the value to the Borrower exceeds \$100,000, which is inconsistent with this Agreement, and each of the Borrowers further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including, without limitation, licensees, or fail to take any action, which would in any material respect adversely affect the validity or enforcement of the rights transferred to the Lenders under this Agreement or the rights associated with the Trademarks, Patents, Copyrights or Licenses.

9. New Trademarks, Copyrights, Patents and Licenses. The Borrowers represent and warrant that, from and after the Agreement Date, (a) the Trademarks listed on Schedule 1 include all of the trade names, trade dress, registered trademarks, trademark applications, registered service marks and service mark applications now owned or held or pending by the Borrowers, (b) the Patents listed on Schedule 2 include all of the patents and patent applications now owned or held by the Borrowers, (c) the Copyrights listed on Schedule 3 include all of the copyright registrations now owned or held by the Borrowers, (d) the Licenses listed on Schedule 4 include all of the patent, trademark or material copyright license agreements under which any of the Borrowers is the licensee or licensor (other than any license agreements between any of the Borrowers and any of its Subsidiaries), and (e) no Liens, claims or security interests in such Trademarks, Patents, Copyrights or Licenses have been granted by the Borrowers to any Person other than the Administrative Agent for the benefit of the Lenders. If, prior to the termination of this Agreement, the Borrowers shall (i) obtain rights to or become entitled to the benefit of any new trademarks, trade names, trade dress, registered trademarks, trademark applications, service marks, registered service marks or service mark applications, (ii) obtain rights to or become entitled to the benefit of any patent or patent application or any reissue, division, continuation, renewal, extension or continuation-in-part of any patent or any improvement on any patent, (iii) obtain rights to or become entitled to the benefit of any new copyrights or copyright registrations, (iv) obtain rights to or become entitled to the benefit of any new trademark, patent or material copyright license agreements, whether as licensee or licensor, or license renewals, or (v) enter into any new license agreement, the provisions of Paragraphs 4, 5, 6 and 7 above shall automatically apply thereto (to the extent permitted by licensors under agreements in connection

with the granting of such licenses). The Borrowers shall give to the Administrative Agent written notice of events described in clauses (i), (ii), (iii), (iv) and (v) of the preceding sentence in accordance with Section 9.3 of the Credit Agreement. The Borrowers hereby authorize the Administrative Agent to modify this Agreement unilaterally (i) by amending Schedule 1 to include any future trademarks, trade names, trade dress, registered trademarks, trademark applications, service marks, registered service marks and service mark applications that are Trademarks under Paragraph 4 above or under this Paragraph 9, (ii) by amending Schedule 2 to include any future patents and patent applications, which are Patents under Paragraph 5 above or under this Paragraph 9, (iii) by amending Schedule 3 to include any future copyrights and copyright registrations, which are Copyrights under Paragraph 6 above or under this Paragraph 9, (iv) by amending Schedule 4 to include any future trademark, patent or copyright license agreements that are Licenses under Paragraph 7 above or under this Paragraph 9, and (v) by filing, in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule 1 thereto, as the case may be, such future trademarks, tradenames, trade dress, registered trademarks, trademark applications, service marks, registered service marks and service mark applications and containing on Schedule 2 thereto, as the case may be, such future patents and patent applications, and containing on Schedule 3 such future copyrights and copyright registrations and containing on Schedule 4 thereto, as the case may be, such future license agreements.

10. Royalties. The Borrowers hereby agree that the use by the Administrative Agent of the Trademarks, Patents, Copyrights and Licenses as authorized hereunder in connection with the Administrative Agent's or a Lender's exercise of its rights and remedies under Paragraph 19 or pursuant to any Loan Document shall be coextensive with the Borrowers' rights thereunder and with respect thereto and without any liability for royalties or other related charges from the Administrative Agent or the Lenders to the Borrowers.

11. Further Assignments and Security Interest. The Borrowers agree (i) not to sell or assign any of their interests in, or grant any license under, the Trademarks, Copyrights or Patents without the prior and express written consent of the Administrative Agent and (ii) not to sell or assign their respective interests in the Licenses, or modify, amend or terminate the Licenses in any way that is adverse to the Borrowers, the Administrative Agent, the Lenders, or any of them without the prior and express written consent of the Administrative Agent.

12. Nature and Continuation of the Administrative Agent's Security Interest; Termination of the Administrative Agent's Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks, Patents, Copyrights and Licenses and shall terminate only when the Obligations have been paid in full in cash and the Credit Agreement has been terminated. When this Agreement has terminated, the Administrative Agent shall promptly execute and deliver to the Borrowers, at the Borrowers' expense, all termination statements and other instruments as may be necessary or proper to terminate the Administrative Agent's security interest in the Trademarks, Patents, Copyrights and Licenses, subject to any disposition thereof which may have been made by the Administrative Agent or the Lenders, or any of them, pursuant to this Agreement.

13. Duties of the Borrowers. The Borrowers shall have the duty, to the extent desirable in the normal conduct of the Borrowers' businesses, (a) to prosecute diligently any trademark application or service mark application that is part of the Trademarks pending as of the date hereof or hereafter until the termination of this Agreement that the Borrowers reasonably consider to be material to their business, (b) to prosecute diligently any patent application that is part of the Patents pending as of the date hereof or hereafter until the termination of this Agreement, and (c) to take all reasonable and necessary action to preserve and maintain all of the Borrowers' rights in the Trademarks, Patents, Copyrights and Licenses that the Borrowers reasonably consider to be material to their business. By way of illustration, the following Trademark is the only one considered to be material: Noodles & Company. The Borrowers further agree (i) not to abandon any Trademark, Patent, Copyright or License that is necessary or economically desirable in any material respect in the operation of the Borrowers' businesses without the prior written consent of the Administrative Agent, and (ii) to maintain in full force and effect the Trademarks, Patents, Copyrights and Licenses that are or shall be necessary or economically desirable in any material respect in the operation of the Borrowers' businesses. Any expenses incurred in connection with the foregoing shall be borne by the Borrowers. Neither the Administrative Agent nor any other Lender shall have any duty with respect to the Trademarks, Patents, Copyrights or Licenses. Without limiting the generality of the foregoing, the Administrative Agent shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks, Patents, Copyrights or Licenses against any other parties, but the Administrative Agent may do so at its option from and after the occurrence and during the continuance of a Default or an Event of Default, and all expenses incurred in connection therewith shall be for the sole account of the Borrowers and shall be added to the Obligations secured hereby.

14. Indemnification by the Borrowers. The Borrowers hereby agree to indemnify, defend and hold harmless the Administrative Agent, each other Lender and its and their affiliates, subsidiaries, officers, directors, shareholders, members, agents, employees, successors and assigns (the "Indemnified Parties"), for any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements (including, without limitation, reasonable attorneys' fees) of any kind whatsoever which may be imposed on, incurred by or asserted against the Administrative Agent, any other Lender or any other Indemnified Parties in connection with or in any way rising out of any suits, proceedings or other actions, relating to any or all of the Trademarks, Patents, Copyrights or Licenses (including, without limitation, whether brought by any of the Borrowers or any other Person, suits, proceedings or other actions in which an allegation of liability, strict or otherwise, is or may be made by any Person who alleges or may allege having suffered damages as a consequence of alleged improper, imprudent, reckless, negligent, willful, faulty, defective or substandard design, testing, specification, manufacturing supervision, manufacturing defect, manufacturing deficiency, publicity or advertisement or improper use, howsoever arising or by whomsoever caused, of any inventions disclosed and claimed in the Patents or any of them); unless with respect to any of the above, the Administrative Agent or any other Lender is determined by a final, non-appealable order of a court having proper jurisdiction over the subject matter to have acted or failed to act with gross negligence or willful misconduct. The indemnification in this paragraph shall survive the termination of this Agreement.

15. The Administrative Agent's Right to Sue. From and after the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks, Patents, Copyrights and Licenses and, if the Administrative Agent shall commence any such suit, the Borrowers shall, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents reasonably required by the Administrative Agent in aid of such enforcement. The Borrowers shall, upon demand, promptly reimburse the Administrative Agent for all costs and expenses incurred by the Administrative Agent in the exercise of its rights under this Paragraph 15 (including, without limitation, reasonable fees and expenses of attorneys and paralegals for the Administrative Agent).

16. Waivers. The Administrative Agent's failure, at any time or times hereafter, to require strict performance by the Borrower of any provision of this Agreement shall not waive, affect or diminish any right of the Administrative Agent thereafter to demand strict compliance and performance therewith nor shall any course of dealing between the Borrower and the Administrative Agent have such effect. No single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of the Borrowers contained in this Agreement shall be deemed to have been suspended or waived by the Administrative Agent unless such suspension or waiver is in writing signed by an officer of the Administrative Agent, and directed to the Borrowers and specifying such suspension or waiver.

17. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but the provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part hereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

18. Modification. Neither this Agreement nor any provision hereof may be altered, amended or modified in any way, except as specifically provided in Paragraph 9 hereof or in a written instrument signed by the parties hereto.

19. Power of Attorney; Cumulative Remedies.

(a) The Borrowers hereby irrevocably designate, constitute and appoint the Administrative Agent (and all officers and agents of the Administrative Agent designated by the Administrative Agent in its sole and absolute discretion) as the Borrowers' true and lawful attorney-in-fact, and authorize the Administrative Agent and any of the Administrative Agent's designees, in any Borrower's or the Administrative Agent's name, upon the occurrence and during the continuation of an Event of Default to take any action and execute any instrument necessary or reasonably advisable to accomplish the purposes of this Agreement, including, without limitation, to (i) endorse any Borrower's name on all applications, documents, papers and instruments necessary or desirable for the Administrative Agent in the use of the Trademarks, Patents, Copyrights or Licenses, (ii) assign, pledge, convey or otherwise transfer

title in or dispose of the Trademarks, Patents, Copyrights or Licenses to anyone, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks, Patents, Copyrights or Licenses to anyone, and (iv) take any other actions with respect to Trademarks, Patents, Copyrights or the Licenses as the Administrative Agent deems in its best interest for the payment of the Obligations. The Borrowers hereby ratify all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement is terminated. The Borrowers acknowledge and agree that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Administrative Agent or any other Lender under the Credit Agreement or any other Loan Document, but rather is intended to facilitate the exercise of such rights and remedies.

(b) The Administrative Agent shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks, Patents, Copyrights or Licenses may be located or deemed located. Upon the occurrence and continuance of an Event of Default and the election by the Administrative Agent to exercise any of its remedies under Section 9-504 or Section 9-505 of the Uniform Commercial Code with respect to the Trademarks, Patents, Copyrights or Licenses, the Borrowers agree to assign, convey and otherwise transfer title in and to the Trademarks, Patents, Copyrights and Licenses, to the Administrative Agent or any transferee of the Administrative Agent and to execute and deliver to the Administrative Agent or any such transferee all such agreements, documents and instruments as may be necessary, in the Administrative Agent's sole discretion, to effect such assignment, conveyance and transfer. All of the Administrative Agent's rights and remedies with respect to the Trademarks, Patents, Copyrights and Licenses, whether established hereby, by the Credit Agreement or by any other agreements or by law, shall be cumulative and may be exercised separately or concurrently. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence and continuance of a Default or an Event of Default, the Administrative Agent may exercise any of the rights and remedies provided in this Agreement, the Credit Agreement or any of the other Loan Documents. To the extent permitted by applicable law, the Borrowers agree that any notification of intended disposition of any of the Trademarks, Patents, Copyrights or Licenses required by law shall be deemed reasonably and properly given if given at least ten (10) days before such disposition; provided, however, that the Administrative Agent may give any shorter notice that is commercially reasonable under the circumstances.

20. Successors and Assigns. This Agreement shall be binding upon the Borrowers and their respective successors and assigns, and shall inure to the benefit of the Administrative Agent, the other Lenders and their nominees, successors and assigns. The Borrowers' successors and assigns shall include, without limitation, any receivers or a trustees of the Borrowers; provided, however, that the Borrowers shall not voluntarily assign or transfer their rights or obligations hereunder without the Administrative Agent's prior written consent.

21. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Georgia applicable to agreements made and to be performed in Georgia.

22. Notices. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the Credit Agreement.

23. Paragraph Titles. The paragraph titles herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

24. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of a counterpart hereof via facsimile transmission shall be effective as delivery of a manually executed counterpart of this Agreement hereof.

25. Administrative Agent. Each reference herein to any right granted to, benefit conferred upon or power exercisable by the "Administrative Agent" shall be a reference to the Administrative Agent for the ratable benefit of the Lenders, and each action taken or right exercised hereunder shall be deemed to have been so taken or exercised by the Administrative Agent for the ratable benefit of the Lenders.

26. Merger. This Agreement, together with the other Loan Documents, represent the final agreement of the Borrowers and the Administrative Agent with respect to the matters contained herein and may not be contradicted by evidence of prior or contemporaneous agreements, or subsequent oral agreements, between the Borrowers and the Administrative Agent.

27. Effectiveness. This Agreement shall become effective on the Agreement Date.

28. Further Assurances. On a continuing basis, the Borrowers shall make, execute, acknowledge and deliver (and cause their respective Subsidiaries to make, execute, acknowledge and deliver) and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by the Administrative Agent or the Lenders to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure the Borrowers' compliance with this Agreement or to enable the Administrative Agent or the Lenders to exercise and enforce its or their rights and remedies hereunder with respect to the Collateral, including any documents for filing with the U.S. Patent and Trademark Office or any applicable state office. The Administrative Agent may record this Agreement, an abstract thereof, or any other document describing the Lenders' interest in the Collateral with the U.S. Patent and Trademark Office, at the expense of the Borrowers. In addition, the Borrowers authorize the Administrative Agent to file financing statements describing the Collateral in any Uniform Commercial Code filing office deemed appropriate by the Administrative Agent. If any Borrower shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, such Borrower shall immediately notify the Administrative Agent in a writing signed by such Borrower of the brief details thereof and grant to the Administrative Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Administrative Agent.

29. Joint and Several Liability. The Obligations of the Borrowers hereunder are joint and several. Any action taken or required to be taken, or any notice, consent or other agreements made or given or required to be made or given under this Agreement or any other Loan Document by or with respect to the Borrowers or any of them shall be deemed to be taken, made or given by or on behalf of all Borrowers if such action, notice, consent or other agreement is taken, made or given by an authorized representative of the Parent; and each such action, notice, consent or agreement taken, made or given by the Parent shall be jointly and severally binding on the Borrowers. The Borrowers shall be liable for, on a joint and several basis, and each hereby guarantees the timely payment by every other Borrower of the payments and Obligations required by this Agreement, regardless of which Borrower actually may have received the proceeds of the Loans or other extensions of credit under the Credit Agreement or the amount of the Loans received or the manner in which the Lenders account for the Loan or other extensions of credit on its books and records, it being acknowledged and agreed that the proceeds of a Loan to any Borrower inure to the mutual benefit of the Borrowers and that the Lenders and the Administrative Agent are relying on the joint and several liability of the Borrowers in extending the Loans and other financial accommodations under the Credit Agreement. The Borrowers hereby unconditionally and irrevocably agree that upon default in any payment or performance of any Obligation when due hereunder, such Borrowers shall forthwith pay or perform the same without notice or demand. The Administrative Agent may proceed directly against any Borrower to obtain performance of and to collect and recover the full amount, or any portion, of the Obligations, without first proceeding against any other Borrower or any other Person, or against any security or collateral for the Obligations.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

Sworn to and subscribed before me this _____ day of December, 2002.

NOODLES & COMPANY, a Delaware corporation
Address: _____

NOTARY PUBLIC

My Commission Expires:

By: *ASK*
Name: Harold S. Kennedy
Title: President

Sworn to and subscribed before me this _____ day of December, 2002.

NOODLES & COMPANY SERVICES CORP., a Colorado corporation
Address: _____

NOTARY PUBLIC

My Commission Expires:

By: *D-SK*
Name: Harold S. Kennedy
Title: President

Retained as to all signatures on this page.

Sworn to and subscribed before me this 19th day of December, 2002.

NOODLES & COMPANY FINANCE CORP., a Colorado corporation
Address: _____

Virginia Reddick

NOTARY PUBLIC

My Commission Expires: 5/18/06

By: *D-SK*
Name: Harold S. Kennedy
Title: President

The address for all borrowers is:
2590 Pearl Street
Boulder, CO 80302

Sworn to and subscribed
before me this _____ day
of December, 2002.

**THE NOODLE SHOP, CO., a Colorado
corporation**

Address: _____

NOTARY PUBLIC

My Commission Expires:

By: [Signature]
Name: Mary Beth Lewis
Title: Secretary of CFO

Sworn to and subscribed
before me this _____ day
of December, 2002.

**THE NOODLE SHOP, CO. - COLORADO,
INC., a Colorado corporation**

Address: _____

NOTARY PUBLIC

My Commission Expires:

By: [Signature]
Name: Aaron S. Kennedy
Title: President

Sworn to and subscribed
before me this _____ day
of December, 2002.

**THE NOODLE SHOP, CO. - ILLINOIS, INC.,
an Illinois corporation**

Address: _____

NOTARY PUBLIC

My Commission Expires:

By: [Signature]
Name: Aaron S. Kennedy
Title: President

*Notarized as to all signatures
on this page*

Sworn to and subscribed
before me this 19th day
of December, 2002.

**THE NOODLE SHOP, CO. - MARYLAND,
INC., a Maryland corporation**

Address: _____

NOTARY PUBLIC

My Commission Expires: 5/18/06

By: [Signature]
Name: Aaron S. Kennedy
Title: President

Sworn to and subscribed
before me this _____ day
of December, 2002.

NOTARY PUBLIC

My Commission Expires:

**THE NOODLE SHOP, CO. – MINNESOTA,
INC., a Minnesota corporation**

Address: _____

By: ASK
Name: Adam S. Kennedy
Title: President

Sworn to and subscribed
before me this _____ day
of December, 2002.

NOTARY PUBLIC

My Commission Expires:

**THE NOODLE SHOP, CO. – VIRGINIA, INC.,
a Virginia corporation**

Address: _____

By: ASK
Name: Adam S. Kennedy
Title: President

*Notarized as to all signatures
on this page.*

Sworn to and subscribed
before me this 19th day
of December, 2002.

Adam S. Kennedy
NOTARY PUBLIC

My Commission Expires: 5/18/06

**THE NOODLE SHOP, CO. – WISCONSIN,
INC., a Wisconsin corporation**

Address: _____

By: ASK
Name: Adam S. Kennedy
Title: President

Sworn to and subscribed
before me this ____ day
of December, 2002.

**THE NOODLE SHOP, CO. -
MONTGOMERY COUNTY, MARYLAND, a
Maryland corporation**

Address: _____

NOTARY PUBLIC

My Commission Expires:

By: *A.S.K.*
Name: Arthur S. Kennedy
Title: Vice President

Sworn to and subscribed
before me this ____ day
of December, 2002.

**THE NOODLE SHOP, CO. - COLLEGE
PARK, LLC, a Maryland limited liability
company**

Address: _____

NOTARY PUBLIC

My Commission Expires:

By: *A.S.K.*
Name: Arthur S. Kennedy
Title: President

*Notarized as to all signatures
on this page.*

Sworn to and subscribed
before me this 19th day
of December, 2002.

BANK OF AMERICA, N.A.,
a national banking association, in its capacity as
Administrative Agent

By: *[Signature]*
Name: TIM GLOYD
Title: S.K.P.

[Signature]
NOTARY PUBLIC

My Commission Expires: 5/18/06

SCHEDULE 1

**Current Trademarks and Service Marks and
Trademark and Service Mark Applications**

<u>COUNTRY</u>	<u>MARK</u>	<u>(APP NO.) SERIAL NO. OR REGISTRATION NO.</u>	<u>(APP DATE) REG DATE</u>
United States	NOODLES and COMPANY	2,547,018	03/12/02
United States	NOODLES & COMPANY and Design	2,141,888	03/10/98
United States	EVERY GUEST, EVERY BOWL, EVERY TIME	2,612,158	08/27/02
United States	KNOW YOUR NOODLE	2,653,588	11/26/02
United States	NOODLE & COMPANY and Design	2,651,073	11/19/02
United States	PASTAFARIANS REJOICE	2,651,360	11/19/02
United States	CRAVE CARD	(78/157,417)	(8/23/02)
United States	GLOBAL NOODLE SHOP	(76/229,964)	(03/23/01)
United States	JAPANESE PAN NOODLES	(76/248,151)	(04/05/01)
United States	MISCELLANEOUS DESIGN (Restaurant Trade Dress Design)	(76/334,791)	(10/24/01)

#977764.v4

United States	NOODLEWEAR	(78/157,429)	(08/23/02)
United States	PESTO CAVATAPPI	(76/248,150)	(04/05/01)
United States	PUDDIN' COOKIE	(76/248,154)	(04/05/01)
United States	STONE OVEN FLATBREAD	(76/248,153)	(04/05/01)
United States	WICKED GOOD.	(76/229,965)	(03/23/01)
United States	WISCONSIN MAC & CHEESE	(76/248,152)	(04/05/01)

Trade Names

Trademarks Not Currently In Use