TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Papa Gino's, Inc.		12/24/2003	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Madison Capital Funding LLC
Street Address:	300 West Madison Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	1241353	MASTERPIZZA
Registration Number:	1204948	PIZZA & MORE
Registration Number:	1135377	PAPA GINO'S
Registration Number:	2259541	A PASSION FOR PIZZA
Serial Number:	78194737	PAPA'TIZERS

OP $140.00 1241353

CORRESPONDENCE DATA

Fax Number: (312)863-7809
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 312-863-7292
Email: ian.hathaway@goldbergkohn.com
Correspondent Name: Ian Hathaway
Address Line 1: 55 East Monroe Street, Suite 3700
Address Line 2: Goldberg, Kohn, et. al.
Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	4975.025
NAME OF SUBMITTER:	Ian Hathaway

Total Attachments: 5
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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of December 24, 2003, by PAPA GINO'S, INC., a Delaware corporation ("Borrower"), PAPA GINO'S HOLDINGS CORP., a Delaware corporation ("Holdings"), D'ANGELO'S SANDWICH SHOPS, INC., a Delaware corporation ("DSSI"), DELOPS, INC., a Delaware corporation ("Delops"), PROGRESSIVE FOOD, INC., a Massachusetts corporation ("PFI"), D'ANGELO FRANCHISING CORPORATION, a Delaware corporation ("DFC") and PAPA GINO'S FRANCHISING CORP., a Delaware corporation ("PGFC"; Borrower, Holdings, DSSI, Delops, PFI, DFC and PGFC each a "Grantor" and, collectively, "Grantors"), in favor of MADISON CAPITAL FUNDING LLC, in its capacity as agent ("Agent") for Lenders (as herein after defined).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of even date herewith by and among Borrower, Agent and the lenders ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders have agreed to make the Loans and to issue Letters of Credit for the benefit of Borrower;

WHEREAS, Agent and Lenders are willing to make the Loans and to issue Letters of Credit as provided for in the Credit Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Guarantee and Collateral Agreement dated as of even date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement"); and

WHEREAS, pursuant to the Collateral Agreement, each Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Licenses to which it is a party including, but not limited to, those Trademark Licenses which are material to

the conduct of such Grantor's business and the United States federally registered Trademarks referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and

(d) all products and proceeds of the foregoing, including, without limitation, any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Collateral Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

TRADEMARK
REEL: 002775 FRAME: 0558

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PAPA GINO'S INC.
PAPA GINO'S HOLDINGS CORP.
D'ANGELO'S SANDWICH SHOPS, INC.
DELOPS, INC.
PROGRESSIVE FOOD, INC.
D'ANGELO FRANCHISING CORPORATION
PAPA GINO'S FRANCHISING CORP.

Each By: _____
Title: SVP Frank CFO

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC, as Agent

By _____
Name _____
Title _____

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PAPA GINO'S INC.
PAPA GINO'S HOLDINGS CORP.
D'ANGELO'S SANDWICH SHOPS, INC.
DELOPS, INC.
PROGRESSIVE FOOD, INC.
D'ANGELO FRANCHISING CORPORATION
PAPA GINO'S FRANCHISING CORP.

Each By:_____
Title:_____

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC, as Agent

By_____
Name K. Thomas Kleinbeck
Title Managing Director

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Grantor	Mark	Registration No.	Registration Date
D'Angelo's Sandwich Shops, Inc.	D'ANGELO D'LITES	2,107,484	10/21/97
D'Angelo's Sandwich Shops, Inc.	D'ANGELO SANDWICH SHOPS	1,673,737	1/28/92
D'Angelo's Sandwich Shops, Inc.	NUMBER 9 POKKET	1,611,434	8/28/90
D'Angelo's Sandwich Shops, Inc.	DESIGNER POKKETS	1,589,202	3/27/90
D'Angelo's Sandwich Shops, Inc.	THE GREAT DIVIDE	1,581,815	2/6/90
D'Angelo's Sandwich Shops, Inc.	D'ANGELO THE SANDWICH SPECIALISTS	2,440,957	4/3/01
Delops, Inc.	THE SANDWICH SPECIALISTS	2,363,440	6/27/00
Papa Gino's, Inc.	MASTERPIZZA	1,241,353	6/7/83
Papa Gino's, Inc.	PIZZA & MORE	1,204,948	8/10/82
Papa Gino's, Inc.	PAPA GINO'S	1,135,377	5/13/80
Papa Gino's, Inc.	A PASSION FOR PIZZA	2,259,541	7/6/99

Trademark Applications:

Grantor	Description	Country	Application No.	Filing Date	Status
D'Angelo's Sandwich Shops, Inc.	D'ANGELO	U.S.	78295262	9/3/03	Pending
Papa Gino's, Inc.	PAPPA'TIZERS	U.S.	78194737	12/16/02	Awaiting Publication

TRADEMARK LICENSES

None