TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Security Interest

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
The Hillstreet Fund II, L.P.		01/10/2005	LIMITED PARTNERSHIP:

RECEIVING PARTY DATA

Name:	Blimpie International, Inc.
Street Address:	180 Interstate North Parkway, S.E.
Internal Address:	Suite #500
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30339
Entity Type:	CORPORATION: NEW JERSEY

PROPERTY NUMBERS Total: 21

Property Type	Number	Word Mark
Registration Number:	1455831	AMERICA'S BEST DRESSED SANDWICH
Serial Number:	78308374	BCC BLIMPIE CARB COUNTER MENU
Registration Number:	2172835	BLIMPIE
Registration Number:	2195438	BLIMPIE
Registration Number:	1256296	BLIMPIE
Serial Number:	78302927	BLIMPIE
Registration Number:	1221085	BLIMPIE
Serial Number:	78302910	BLIMPIE
Registration Number:	2011843	BLIMPIE BEST
Registration Number:	2007989	BLIMPIE SUBS & SALADS
Registration Number:	2120796	BLIMPIE SUBS & SALADS
Serial Number:	78377791	BLIMPIE SUPER SUMMER
Serial Number:	78377772	BLIMPIE XPRESS

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Registration Number:	2747233	CHILI OLE
Serial Number:	78378460	COUNTING CARBS? COUNT ON BLIMPIE!
Serial Number:	78148317	CRUNCH-A-BOWL
Serial Number:	78300915	HAVE BLIMPIE WILL TRAVEL
Serial Number:	76404978	I WANT MY BLIMPIE
Registration Number:	2070269	IT'S A BEAUTIFUL THING.
Serial Number:	78267432	IT'S A BEAUTIFUL THING.
Registration Number:	2741942	ZESTO PESTO

CORRESPONDENCE DATA

Fax Number: (513)579-6457

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 513-579-6480

Email: dizenson@kmklaw.com

Correspondent Name: Dan Izenson/Keating Muething & Klekamp

Address Line 1: One East Fourth Street

Address Line 2: 1400 Provident Tower

Address Line 4: Cincinnati, OHIO 45202

NAME OF SUBMITTER:	Daniel E. Izenson
Signature:	/Dan iel E. Izenson/
Date:	02/08/2005

Total Attachments: 9

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SECURITY INTEREST RELEASE AND ACKNOWLEDGEMENT

RECITALS

A. The Provident Bank, an Ohio banking corporation having an address of One East Fourth Street, Cincinnati, Ohio 45202 (hereinafter "Provident"), and Blimpie International, Inc., a New Jersey corporation, having an address of 180 Interstate North Parkway, S.E., Suite #500, Atlanta, Georgia 30339, entered into a certain Loan Agreement and Patent, Trademark and License Security Agreement (hereinafter the "Loan Documents") giving rise to a purported security interest in the trademarks identified on the attachment hereto as Exhibit "A" (hereinafter, the "Blimpie Trademarks"), and such purported security interest was recorded in the United States Patent and Trademark Office on January 25, 2002 at Reel/Frame 2441/0563.

B. Provident assigned its purported security interest in the Blimpie Trademarks to The HillStreet Fund II, L.P. (hereinafter "HillStreet"), a limited partnership having an address of 300 Main Street, Suite 1C, Cincinnati, Ohio 45202, and such assignment was recorded in the United States Patent and Trademark Office on May 7, 2004, at Reel/Frame 2970/0617.

C. HillStreet wishes to fully release and discharge its purported security interest in the Blimpie Trademarks.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, HillStreet hereby agrees to the following:

1. HillStreet hereby releases any and all security interests, liens or other interests it may have in the Blimpie Trademarks.

2. HillStreet further acknowledges, agrees and recognizes that so long as the August 1, 1976 agreement between Blimpie International Inc. ("BI") and Metropolitan Blimpie, Inc. ("MBI") is not hereafter amended, in a writing signed by both BI and MBI, to provide or allow otherwise, HillStreet may not, cannot and shall not accept any hypothecation, interest, right, grant, lien or assignment of, in or upon the Blimpie Trademarks, or any trademark bearing BLIMPIE as an element, without (a) the prior written consent of both BI and MBI, or (b) a judicial determination, embodied in a final judgment (including any appeals), confirming a final award of an arbitrator in an arbitration commenced before the American Arbitration Association ("AAA") in the City of New York, pursuant to the terms of Paragraph 4 of the January 10, 2005 Settlement Agreement between MBI, BI, Provident and Hillstreet, before a single arbitrator in accordance with the Commercial Arbitration Rules of the American Arbitration Association, in which the arbitrator declares that HillStreet has the legal right and authority to accept such an interest.

Dated: Cincinnati, Ohio
January 10, 2005

The HillStreet Fund II, L.P.

By: HillStreet Capital II, Inc.
Its: Investment Manager

By: _____
Christian L. Meininger,
President

#523428 v2 \15805 \006

EXHIBIT A

[Listing Attached]

#523428 v2 \15805 \006

TRADEMARK
REEL: 003024 FRAME: 0399

Blimpie International, Inc.
BLIMPIE (et al.) U.S. Trademark/Service Mark Status Summary
April 30, 2004

File No.	Trademark/ Service Mark	Applicant/ Registrant	Serial No./ Reg. No.	Appl. Date/ Reg. Date	Class(es)	Goods/Services	Status	Secs. 8 & 15 Due	Secs. 8 & 9 Due
115.1147	AMERICA'S BEST DRESSED SANDWICH	International Blimpie Corporation	1,455,831	9/1/87	42	Restaurant services	Registered	Accepted and Acknowledged on 11/9/94	9/1/07
115.1199	BCC BLIMPIE CARB COUNTER MENU and Design	Blimpie International, Inc.	78/308,374	10/2/03	29 30 43	Food, including but not limited to, potato chips Food, including but not limited to, brownies Restaurant services, carry out restaurant services, catering services	Pending Awaiting examination		
115.1119	BLIMPIE	Blimpie International, Inc. (N.J. corp.) & Metropolitan Blimpie Inc. (N.Y. corp.) ("MBI")	2,172,835	7/14/98	18 25	Bags, namely, all purpose athletic, all purpose sport, athletic, beach, book, carry-on, duffel, gym, overnight, school book, school, tote, travel; and attache cases Clothing, namely, hats, shirts, sweatshirts, pants, shorts, jackets, aprons, visors and uniforms	Registered	Accepted & Acknowledged on 1/7/04	7/14/08

File No.	Trademark/ Service Mark	Applicant/ Registrant	Serial No./ Reg. No.	Appl. Date/ Reg. Date	Class(es)	Goods/Services	Status	Secs. 8 & 15 Due	Secs. 8 & 9 Due
115.1124	BLIMPIE	Blimpie International, Inc. & MBI	2,195,438	10/13/98	29 30	Meats and processed foods, namely, prepared chicken; prepared fish; prepared steak; prepared seafood, chicken, turkey and tuna fish salads; soups; chili; sausage patties; scrambled eggs; hamburger; potato chips sold as a part of a combination meal; meat balls; and pickles all of which are for consumption on and off the premises Breakfast food combination sandwiches consisting of scrambled eggs, sausage, bacon, ham and cheese for consumption on and off the premises	Registered	Accepted & Acknowledged on 2/5/04	10/13/08
115.1144	BLIMPIE	Blimpie International, Inc. & MBI	1,256,296	11/1/83	30 42	Prepared meat, fish, and other food sandwiches for consumption on or off the premises Restaurant services	Registered	Accepted and Acknowledged on 3/13/90	11/1/13
115.1185	BLIMPIE	Blimpie International, Inc.	78/302,927 2906558	9/19/03 11/30/04	29 30	Potato chips Salad dressings	Pending Awaiting examination		

TRADEMARK
REEL: 003024 FRAME: 0400

File No.	Trademark/ Service Mark	Applicant/ Registrant	Serial No./ Reg. No.	Appl. Date/ Reg. Date	Class(es)	Goods/Services	Status	Secs. 8 & 15 Due	Secs. 8 & 9 Due
115.1145	**BLIMPIE and Design**	Blimpie International, Inc. & MBI	1,221,085	12/21/82	30 42	Prepared meat, fish, and other food sandwiches for consumption on or off the premises Restaurant services	Registered	Accepted and Acknowledged on 8/3/89	12/21/12
115.1197	**BLIMPIE and Design**	Blimpie International, Inc.	78/302,910 2905006	9/19/03 11/23/04	29 30	Potato chips Salad dressings	Pending Awaiting examination		
115.1069	**BLIMPIE BEST**	Blimpie International, Inc. & MBI	2,011,843	10/29/96	30	Prepared meat and fish sandwiches and other sandwiches	Registered	Accepted & Acknowledged on 1/15/03	10/29/06
115.1146	**BLIMPIE SUBS & SALADS and Design**	Blimpie International, Inc. & MBI	2,007,989	10/15/96	42	Restaurant services	Registered	Accepted & Acknowledged on 3/22/03	10/15/06
115.1071	**BLIMPIE SUBS & SALADS and Design**	Blimpie International, Inc. & MBI	2,120,796	12/16/97	29 30	Garden salads, chef salads, and potato salads Prepared meat and fish sandwiches and other sandwiches, macaroni salads	Registered	Accepted & Acknowledged on 4/17/03	12/16/07

TRADEMARK
REEL: 003024 FRAME: 0401

File No.	Trademark/ Service Mark	Applicant/ Registrant	Serial No./ Reg. No.	Appl. Date/ Reg. Date	Class(es)	Goods/Services	Status	Secs. 8 & 15 Due	Secs. 8 & 9 Due
115.1227	**BLIMPIE SUPER SUMMER**	Blimpie International, Inc.	78/377,791	3/3/04	30 43	Prepared meat, fish and other food sandwiches, breakfast food combination sandwiches consisting of scrambled eggs, sausage, bacon, ham and cheese, all for consumption on or off the premises Restaurant services, carry out restaurant services, catering services	Pending Awaiting examination		
115.1226	**BLIMPIE XPRESS**	Blimpie International, Inc.	78/377,772	3/3/04	29 30 43	Snack foods, including but not limited to, potato chips Prepared meat, fish and other food sandwiches, breakfast food combination sandwiches consisting of scrambled eggs, sausage, bacon, ham and cheese, all for consumption on or off the premises Restaurant services, carry out restaurant services, catering services	Pending Awaiting examination		
115.1177	**CHILE OLÉ**	Blimpie International, Inc.	2,747,233	8/5/03	29	Garden salads containing chili	Registered	8/5/08-8/5/09	8/5/13

TRADEMARK
REEL: 003024 FRAME: 0402

File No.	Trademark/ Service Mark	Applicant/ Registrant	Serial No./ Reg. No.	Appl. Date/ Reg. Date	Class(es)	Goods/Services	Status	Secs. 8 & 15 Due	Secs. 8 & 9 Due
115.1225	COUNTING CARBS? COUNT ON BLIMPIE!	Blimpie International, Inc.	78/378,460	3/4/04	29 30 43	Snack foods, including but not limited to, potato chips Prepared meat, fish and other food sandwiches, breakfast food combination sandwiches consisting of scrambled eggs, sausage, bacon, ham and cheese, all for consumption on or off the premises Restaurant services, carry out restaurant services, catering services	Pending Awaiting examination		
115.1178	CRUNCH•A•BOWL	Blimpie International, Inc.	78/148,317 2851909	7/29/02 6/8/04	29	Garden salads for consumption on of off the premises	Pending Awaiting Certificate of Registration		
115.1196	HAVE BLIMPIE WILL TRAVEL	Blimpie International, Inc.	78/300,915 Abandon	9/16/03 10/29/04	29 30	Food, including but not limited to, salads Food, including but not limited to, sub sandwiches, deli sandwiches, sandwiches, wraps, cookies, desserts, brownies, cakes, cinnamon rolls, breakfast sandwiches	Pending Awaiting examination		

TRADEMARK
REEL: 003024 FRAME: 0403

File No.	Trademark/ Service Mark	Applicant/ Registrant	Serial No./ Reg. No.	Appl. Date/ Reg. Date	Class(es)	Goods/Services	Status	Secs. 8 & 15 Due	Secs. 8 & 9 Due
115.1168	I WANT MY BLIMPIE	Blimpie International, Inc.	76/404,978 2851496	5/8/02 6/8/04	30 43	Prepared meat and fish sandwiches and other sandwiches, breakfast food combination sandwiches consisting of scrambled eggs, sausage, bacon, ham and cheese, all for consumption on or off the premises Restaurant services, carry out restaurant services, catering services	Pending A Statement of Use was filed on 2/9/04		
115.1128	IT'S A BEAUTIFUL THING.	Blimpie International, Inc.	2,070,269	6/10/97	42	Restaurant and catering services	Registered	Accepted & Acknowledged on 8/19/03	6/10/07
115.1183	IT'S A BEAUTIFUL THING.	Blimpie International, Inc.	78/267,432 2884263	6/26/03 9/14/04	30	Prepared meat and fish sandwiches and other sandwiches, breakfast food combination sandwiches consisting of scrambled eggs, sausage, bacon, ham and cheese, all for consumption on or off the premises	Pending A response to the first Office action is due by 6/14/04		
115.1176	ZESTO PESTO	Blimpie International, Inc.	2,741,942	7/29/03	29	Garden salads containing turkey	Registered	7/29/08-7/29/09	7/29/13

RECORDED: 02/08/2005
TRADEMARK
REEL: 003024 FRAME: 0404