

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Sicily's Covington, L.L.C.		01/30/2006	LIMITED LIABILITY COMPANY: LOUISIANA
Sicily's Franchise Systems, L.L.C.		01/30/2006	LIMITED LIABILITY COMPANY: LOUISIANA
RECEIVING PARTY DATA			
Name:	GE Capital Franchise Finance Corporation		
Street Address:	17207 North Perimeter Drive		
City:	Scottsdale		
State/Country:	ARIZONA		
Postal Code:	85255		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	78568646	SICILY'S ITALIAN BUFFET	
Registration Number:	2572755	SICILY'S ULTIMATE ITALIAN BUFFET	
CORRESPONDENCE DATA			
Fax Number:	(402)346-1148		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	402-346-6000		
Email:	pamela.flint@kutakrock.com		
Correspondent Name:	Pamela Flint, Paralegal, Kutak Rock LLP		
Address Line 1:	1650 Farnam Street		
Address Line 4:	OMAHA, NEBRASKA 68102		
NAME OF SUBMITTER:	Pamela S. Flint		
Signature:	/Pamela S. Flint/		

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Date:

01/31/2006

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is made and entered into as of January 30, 2006 (the "Effective Date") by **SICILY'S COVINGTON, L.L.C.**, a Louisiana limited liability company, and **SICILY'S FRANCHISE SYSTEMS, L.L.C.**, a Louisiana limited liability company (collectively, "Borrower"), whose principal place of business is 301 North Highway 190, Covington, Louisiana 70433-5016, in favor of **GE CAPITAL FRANCHISE FINANCE CORPORATION**, a Delaware corporation ("Lender"), whose address is 17207 North Perimeter Drive, Scottsdale, Arizona 85255.

PRELIMINARY STATEMENT:

Lender and Borrower are parties to a Loan Agreement dated as of even date herewith (the "Loan Agreement") and a Development Loan Agreement. The capitalized terms used in this Agreement, if not elsewhere defined herein, are defined as indicated in the Loan Agreement.

One of the conditions to Lender entering into the Loan Agreement and the Development Loan Agreement is that Borrower enter into this Agreement to grant a lien on the Intellectual Property (as defined below).

AGREEMENT:

In consideration of the mutual covenants and promises hereinafter set forth, Lender and Borrower agree as follows:

1. **Security Interest Created; Obligations Secured.** (a) To secure the payment of the Obligations (as defined below), Borrower hereby grants to Lender a security interest in the Intellectual Property, and all income therefrom and all proceeds thereof (collectively, the "Collateral"). As used herein, the term "Intellectual Property" shall mean, with respect to Borrower and/or Borrower's Business, (i) all registered and unregistered trademarks, trade names, service marks, trade dress, logos, slogans and corporate names (including, but not limited to, "Sicily's Ultimate Italian Buffet" and "Sicily's Italian Buffet"), together with all translations, adaptations, derivations and combinations thereof and including all goodwill associated therewith, and all applications, registrations and renewals in connection therewith, including, without limitation, any registrations and applications listed on Exhibit A attached hereto; (ii) all trade secrets and other confidential information (including, but not limited to, recipes, cuisine, culinary style, inventions, ideas, assets under research and development, know-how, methods, techniques, diagnostic tools, technology, specifications, customer and supplier lists, pricing and cost information, and business, technical and marketing plans and proposals); (iii) all domain names, web addresses and websites; (iv) all computer software, in source code and object code form, and all related data and documentation; (v) all other intellectual property and proprietary rights, whether or not subject to statutory registration; and (vi) all copies and tangible embodiments of all of the foregoing (i) through (vi) in any form or medium.

(b) This Agreement secures the following indebtedness and obligations (the "Obligations"):

(i) Payment of indebtedness evidenced by the Note together with all extensions, renewals, amendments and modifications of any thereof (collectively, the "Notes"); and

(ii) Payment of all other indebtedness and other sums, with interest thereon, which may be owed under, and performance of all other obligations and covenants contained in, any Loan Document (other than the Environmental Indemnity Agreement) or Development Loan Document, together with any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby or thereby.

(c) Borrower authorizes Lender to file such documents with the United States Patent and Trademark Office as may be necessary or appropriate to give notice of this Agreement and perfect the security interest created hereunder (including, without limitation, filing a copy of this Agreement). Borrower also authorizes Lender to file financing statements with respect to the security interest of Lender, continuation statements with respect thereto, and any amendments to such financing statements which may be necessitated by reason of any of the changes described in Section 6.C of the Loan Agreement. Borrower agrees that, notwithstanding any provision in the UCC (as hereinafter defined) to the contrary, Borrower shall not file a termination statement of any financing statement filed by Lender in connection with any security interest granted under this Agreement if Lender reasonably objects to the filing of such termination statement.

(d) Lender shall at all times have a perfected security interest in the Collateral that shall be prior to any other interests therein. Borrower shall do all acts and things, shall execute and file all instruments (including security agreements, UCC financing statements, continuation statements, etc.) requested by Lender to establish, maintain and continue the perfected security interest of Lender in the Collateral, and shall promptly on demand pay all costs and expenses of (1) filing and recording, including the costs of any searches deemed necessary by Lender from time to time to establish and determine the validity and the continuing priority of the security interest of Lender, and (2) all other claims and charges that in the reasonable opinion of Lender might prejudice, imperil or otherwise affect the Collateral or security interest therein of Lender. Borrower agrees that a carbon, photographic or other reproduction of a security agreement or financing statement shall be sufficient as a financing statement. Lender is hereby irrevocably appointed Borrower's attorney-in-fact to take any of the foregoing actions requested of Borrower by Lender if Borrower should fail to take such actions, which appointment shall be deemed coupled with an interest.

(e) Borrower shall promptly pay all taxes and other governmental charges levied or assessed upon or against the Collateral or upon or against the creation, perfection or continuance of the security interest created under this Agreement.

2. **Events of Default.** Each of the following shall be deemed an event of default by Borrower (each, an "Event of Default"):

(i) If Borrower fails to observe or perform any of the covenants, conditions, or obligations of this Agreement, provided, however, if any such failure does not involve the payment of any principal, interest or other monetary sum due under the Notes, is not willful or intentional, does not place any rights or interest in collateral of Lender in immediate jeopardy, and is within the reasonable power of Borrower to promptly cure after receipt of notice thereof, all as determined by Lender in its reasonable discretion, then such failure shall not constitute an Event of Default hereunder, unless otherwise expressly provided herein, unless and until Lender shall have given Borrower notice thereof and a period of 30 days shall have elapsed, during which period Borrower may correct or cure such failure, upon failure of which an Event of Default shall be deemed to have occurred hereunder without further notice or demand of any kind being required. If such failure cannot reasonably be cured within such 30-day period, as determined by Lender in its reasonable discretion, and Borrower is diligently pursuing a cure of such failure, then Borrower shall have a reasonable period to cure such failure beyond such 30-day period, which shall in no event exceed 90 days after receiving notice of the failure from Lender. If Borrower shall fail to correct or cure such failure within such 90-day period, an Event of Default shall be deemed to have occurred hereunder without further notice or demand of any kind being required.

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(ii) If there is an "Event of Default" or a breach or default, after the passage of all applicable notice and cure or grace periods, under any of the Loan Documents or any of the Development Loan Documents.

3. **Remedies for Default.** (a) Upon the occurrence and during the continuance of an Event of Default, Lender shall have all rights and remedies of a secured party in, to and against the Collateral granted by the Uniform Commercial Code in the State of Arizona (the "UCC") and otherwise available at law or in equity, including, without limitation: (1) the right to declare any or all payments due under the Notes and the other Loan Documents and Development Loan Documents immediately due and payable without any presentment, demand, protest or notice of any kind, except as otherwise expressly provided herein, and Borrower hereby waives notice of intent to accelerate the Obligations and notice of acceleration; (2) the right to recover all fees and expenses (including reasonable attorney fees) in connection with the collection or enforcement of the Obligations, which fees and expenses shall constitute additional Obligations of Borrower hereunder; (3) the right to act as, and Borrower hereby constitutes and appoints Lender, Borrower's true, lawful and irrevocable attorney-in-fact (which appointment shall be deemed coupled with an interest) to demand, receive and enforce payments and to give receipts, releases, satisfaction for and to sue for moneys payable to Borrower under or with respect to any of the Collateral, and actions taken pursuant to this appointment may be taken either in the name of Borrower or in the name of Lender with the same force and effect as if this appointment had not been made; (4) the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose, with or without judicial process and notice to the Borrower, enter (if this can be done without breach of the peace) upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the UCC); (5) the right to hold, maintain, preserve and prepare the Collateral for sale, until disposed of; (6) the right to render the Collateral unusable and dispose of the Collateral; (7) the right to require Borrower to assemble and package the Collateral and make it available to Lender for its possession at a place to be designated by Lender which is reasonably convenient to Lender; (8) the right to sell, lease, hold or otherwise dispose of all or any part of the Collateral; and (9) the right to sue for specific performance of any Obligations or to recover damages for breach thereof.

(b) Lender shall be entitled to receive on demand, as additional Obligations hereunder, interest accruing at the Default Rate on all amounts not paid when due under the Notes or this Agreement until the date of actual payment. Lender shall have no duty to mitigate any loss to Borrower occasioned by enforcement of any remedy hereunder and shall have no duty of any kind to any subordinated creditor of Borrower. Neither the acceptance of this Agreement nor its enforcement shall prejudice or in any manner affect Lender's right to realize upon or enforce any other security now or hereafter held by Lender, it being agreed that Lender shall be entitled to enforce this Agreement and any other security now or hereafter held by Lender in such order and manner as it may in its absolute discretion determine. No remedy herein conferred upon or reserved to Lender is intended to be exclusive of any other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Loan Documents or Development Loan Documents to Lender, or to which Lender may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Lender.

(c) Should Lender exercise the rights and remedies specified in subsection (a) above, any proceeds received thereby shall be first applied to pay the costs and expenses, including reasonable attorneys' fees, incurred by Lender as a result of the Event of Default. The remainder of any proceeds, net of Lender's costs and expenses, shall be applied to the satisfaction of the Obligations and any excess paid over to Borrower.

(d) Until an Event of Default shall occur, Borrower may retain possession of the Collateral and may use it in any lawful manner not inconsistent with this Agreement, with the provisions of any policies of insurance thereon or the other Loan Documents and Development Loan Documents.

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4. **Applicable Law.** Borrower acknowledges that this Agreement was substantially negotiated in the State of Arizona, the Agreement was delivered in the State of Arizona, all payments under the Note will be delivered in the State of Arizona and there are substantial contacts between the parties and the transactions contemplated herein and the State of Arizona. For purposes of any action or proceeding arising out of this Agreement, the parties hereto hereby expressly submit to the jurisdiction of all federal and state courts located in the State of Arizona. Borrower consents that it may be served with any process or paper by registered mail or by personal service within or without the State of Arizona in accordance with applicable law. Furthermore, Borrower waives and agrees not to assert in any such action, suit or proceeding that it is not personally subject to the jurisdiction of such courts, that the action, suit or proceeding is brought in an inconvenient forum or that venue of the action, suit or proceeding is improper. It is the intent of the parties hereto that all provisions of this Agreement shall be governed by and construed under the laws of the State of Arizona, without giving effect to its principles of conflicts of law. To the extent that a court of competent jurisdiction finds Arizona law inapplicable with respect to any provisions hereof, then, as to those provisions only, the laws of the state where the Collateral is located shall be deemed to apply. Nothing in this Section shall limit or restrict the right of Lender to commence any proceeding in the federal or state courts located in the state in which the Collateral is located to the extent Lender deems such proceeding necessary or advisable to exercise remedies available under this Agreement, the other Loan Documents or the Development Loan Documents.

5. **Assignment.** Lender may assign in whole or in part its rights under this Agreement. Upon any unconditional assignment of Lender's entire right and interest hereunder, Lender shall automatically be relieved, from and after the date of such assignment, of liability for the performance of any obligation of Lender contained herein.

6. **Indemnity.** Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless each of the Indemnified Parties for, from and against any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, diminutions in value, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement and damages of whatever kind or nature (including, without limitation, attorneys' fees, court costs and other costs of defense) (collectively, "Losses") (excluding Losses suffered by an Indemnified Party directly arising out of such Indemnified Party's gross negligence or willful misconduct or any breach of the Loan Documents or Development Loan Documents by such Indemnified Party; provided, however, that the term "gross negligence" shall not include gross negligence imputed as a matter of law to any of the Indemnified Parties solely by reason of Borrower's interest in the Collateral or Borrower's failure to act in respect of matters which are or were the obligation of Borrower under the Loan Documents or Development Loan Documents), engineers' fees, governmental inspection fees, and costs of investigation imposed upon or incurred by or asserted against any Indemnified Parties, and directly or indirectly arising out of or in any way relating to any one or more of the following: (a) any administrative processes or proceedings or judicial proceedings in any way connected with any matter addressed in this Agreement; (b) any past, present or threatened injury to, or destruction of, the Collateral, including but not limited to costs to investigate and assess such injury or destruction; or (c) any misrepresentation or inaccuracy in any representation or warranty or material breach or failure to perform any covenants or other obligations pursuant to this Agreement.

7. **Waiver.** No Event of Default hereunder by Borrower shall be deemed to have been waived by Lender except by a writing to that effect signed by Lender and no waiver of any Event of Default shall operate as a waiver of any other Event of Default on a future occasion. No modification, rescission, waiver, release or amendment of any provision of this Agreement shall be made except by a written agreement signed by Borrower and Lender.

8. **Severability.** In case any one or more of the provisions contained herein or in the Note shall be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or

unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such provision had never been contained herein or therein.

9. **Notices.** All notices, demands, designations, certificates, requests, offers, consents, approvals, appointments and other instruments given pursuant to this Agreement shall be in writing and given in accordance with the notice provisions in the Loan Agreement.

10. **Counterparts.** This Agreement may be executed in any number of counterparts and each thereof shall be deemed to be an original, and all such counterparts shall constitute but one and the same instrument.

11. **Headings.** The headings appearing in this Agreement have been inserted for convenient reference only and shall not modify, define, limit or expand the express provisions of this Agreement.

12. **Characterization; Interpretation.** It is the intent of the parties hereto that the business relationship created by the Notes, this Agreement, the other Loan Documents and the Development Loan Documents is solely that of creditor and debtor and has been entered into by both parties in reliance upon the economic and legal bargains contained in the Loan Documents and Development Loan Documents. None of the agreements contained in the Loan Documents or Development Loan Documents is intended, nor shall the same be deemed or construed, to create a partnership between Lender and Borrower, to make them joint venturers, to make Borrower an agent, legal representative, partner, subsidiary or employee of Lender, nor to make Lender in any way responsible for the debts, obligations or losses of Borrower.

Lender and Borrower acknowledge and warrant to each other that each has been represented by independent counsel and has executed this Agreement after being fully advised by said counsel as to its effect and significance. This Agreement shall be interpreted and construed in a fair and impartial manner without regard to such factors as the party which prepared the instrument, the relative bargaining powers of the parties or the domicile of any party.

13. **Time of the Essence.** Time is of the essence in the performance of each and every obligation under this Agreement.

14. **Waiver of Jury Trial and Punitive, Consequential, Special and Indirect Damages.** LENDER AND BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY AND ALL ISSUES PRESENTED IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER OR ITS SUCCESSORS WITH RESPECT TO ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, THE RELATIONSHIP OF LENDER AND BORROWER, BORROWER'S USE OF THE COLLATERAL, AND/OR ANY CLAIM FOR INJURY OR DAMAGE, OR ANY EMERGENCY OR STATUTORY REMEDY. THIS WAIVER BY THE PARTIES HERETO OF ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY HAS BEEN NEGOTIATED AND IS AN ESSENTIAL ASPECT OF THEIR BARGAIN. FURTHERMORE, BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO SEEK PUNITIVE, CONSEQUENTIAL, SPECIAL AND INDIRECT DAMAGES FROM LENDER AND ANY OF LENDER'S AFFILIATES, OFFICERS, DIRECTORS OR EMPLOYEES OR ANY OF THEIR SUCCESSORS WITH RESPECT TO ANY AND ALL ISSUES PRESENTED IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY BORROWER AGAINST LENDER OR ANY OF LENDER'S AFFILIATES, OFFICERS, DIRECTORS OR EMPLOYEES OR ANY OF THEIR SUCCESSORS WITH RESPECT TO ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY DOCUMENTS CONTEMPLATED HEREIN OR RELATED HERETO. THE WAIVER BY BORROWER OF ANY RIGHT IT MAY HAVE TO SEEK PUNITIVE, CONSEQUENTIAL,

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SPECIAL AND INDIRECT DAMAGES HAS BEEN NEGOTIATED BY BORROWER AND LENDER AND IS AN ESSENTIAL ASPECT OF THEIR BARGAIN.

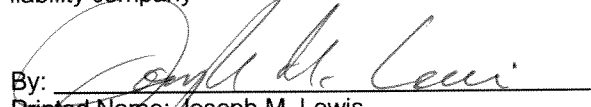
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IN WITNESS WHEREOF, Borrower has executed this Agreement effective as of the day and year first above written.

BORROWER:

SICILY'S COVINGTON, L.L.C., a Louisiana limited liability company

By: 
Printed Name: Joseph M. Lewis
Its: Manager

U.S. Federal Tax Identification Number:

90-01764325

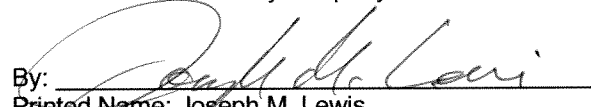
Organization Identification Number:

35709403K

Principal Place of Business:

Covington, LA

SICILY'S FRANCHISE SYSTEMS, L.L.C., a Louisiana limited liability company

By: 
Printed Name: Joseph M. Lewis
Its: Manager

U.S. Federal Tax Identification Number:

90-0176431

Organization Identification Number:

35709405K

Principal Place of Business:

Covington, LA

STATE OF LOUISIANA)
) SS.
COUNTY OF ST. TAMMANY PARISH)

The foregoing instrument was acknowledged before me on December 30, 2005 by Joseph M. Lewis, the Manager of Sicily's Covington, LLC, a Louisiana limited liability company, on behalf of the company.



Notary Public

My Commission Expires:

Commission is for Life

ROBERTA F. MICHOT
Notary Public, St. Tammany Parish
Commission is for Life
Notary No. 53334

STATE OF LOUISIANA)
) SS.
COUNTY OF ST. TAMMANY PARISH)

The foregoing instrument was acknowledged before me on December 30, 2005 by Joseph M. Lewis, the Manager of Sicily's Franchise Systems, L.L.C., a Louisiana limited liability company, on behalf of the company.



Notary Public

My Commission Expires:

Commission is for Life

ROBERTA F. MICHOT
Notary Public, St. Tammany Parish
Commission is for Life
Notary No. 53334

EXHIBIT A
TRADEMARKS

1. Word Mark: Sicily's Ultimate Italian Buffet
 Serial Number: 75934981
 Registration No. 2572755
 Filing Date: March 3, 2000
 Owner: Sicily's Franchise Systems, L.L.C.

2. Word Mark: Sicily's Italian Buffet
 Serial Number: 78568646
 Filing Date: February 16, 2005
 Owner: Sicily's Franchise Systems, L.L.C.

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12/19/05

RECORDED: 01/31/2006

TRADEMARK
REEL: 003237 FRAME: 0651