

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
Andre-Boudin Bakeries, Inc.		05/25/2006	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	Guaranty Business Credit Corporation
Street Address:	333 S. Grand Ave., Suite 1650
Internal Address:	Attn: Portfolio Manager
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90071
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Registration Number:	1667918	(SAY "BO-DEEN") B BOUDIN. SOURDOUGH FRENCH BREAD SINCE 1849
Registration Number:	1087413	BOUDIN
Registration Number:	1662055	BOUDIN SOURDOUGH BAKERY & CAFE
Registration Number:	1434132	LAURA TODD
Registration Number:	2450273	SAN FRANCISCO SLOWROAST
Registration Number:	2077959	SAN FRANCISCO WHARF
Serial Number:	73100139	BOUDIN SINCE 1849 SOUR DOUGH FRENCH BREAD B
Serial Number:	78825056	SAN FRANCISCO BOUDIN SINCE B 1849 SOURDOUGH BAKERY & CAFE FRESH EVERYDAY
Serial Number:	78825039	BOUDIN SF
Serial Number:	78825062	SF WHARF
Serial Number:	78825074	BOUDIN
Serial Number:	78825081	BOUDIN

CH \$315.00 1667918

CORRESPONDENCE DATA

Fax Number: (213)443-2926
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (213) 617-5493
Email: jcravitz@sheppardmullin.com
Correspondent Name: Sheppard, Mullin, Richter & Hampton, LLP
Address Line 1: 333 S. Hope St., 48th Floor
Address Line 2: Attn: J. Cravitz
Address Line 4: Los Angeles, CALIFORNIA 90071

ATTORNEY DOCKET NUMBER:	084L-081241
NAME OF SUBMITTER:	Julie Cravitz
Signature:	/julie cravitz/
Date:	05/31/2006

Total Attachments: 15
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of May 25, 2006, is entered into by and between ANDRE-BOUDIN BAKERIES, INC., a California corporation ("Debtor"), having an office at 221 Main Street, Suite 1230, San Francisco, California 94105, and GUARANTY BUSINESS CREDIT CORPORATION, a Delaware corporation, having an office at 333 South Grand Avenue, Suite 1650, Los Angeles, California 90071 ("Secured Party"), with reference to the following facts:

RECITALS

A. Debtor has adopted, used and is using, and is the owner of the entire right, title, and interest in and to the trademarks, trade names, terms, designs and applications therefor described in Schedule A annexed hereto and made a part hereof.

B. Secured Party has agreed to enter into financing arrangements with Debtor, Andre-Boudin Holding Company, Inc., Boudin Properties Operating, Inc., Fisherman's Wharf Sourdough French Bread Bakeries, Inc., Boudin Bakeries, Inc., San Francisco Bread Company, Chicago Bread Company, and San Diego Bread Company (each a "Company" and collectively "Companies") pursuant to a Loan and Security Agreement of even date herewith (the "Loan Agreement") (the Loan Agreement, together with this Agreement, and all other related documents, agreements, instruments or notes, as the same may now exist or may hereafter be amended or supplemented, are referred to herein collectively as the "Loan Documents"), and Debtor and Secured Party desire to enter into this Agreement, by which Debtor shall secure the payment and performance of its obligations to Secured Party under the Loan Agreement by granting Secured Party a security interest in the Collateral described below.

NOW, THEREFORE, the parties hereby agree as follows:

1. SECURITY INTEREST

Debtor hereby grants to Secured Party a security interest in: (a) all of Debtor's now existing or hereafter acquired right, title, and interest in and to: all of Debtor's trademarks, trade names, trade styles and service marks; all prints and labels on which such trademarks, trade names, trade styles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; all applications, registrations and recordings relating to the foregoing in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other countries, and all reissues, extensions and renewals thereof including those trademarks, terms, design and applications described in Schedule A hereto (the "Trademarks"); (b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; and (c) any and all proceeds of any of the foregoing, including, without limitation, any claims by Debtor against third parties for infringement of the Trademarks or of any licenses with respect thereto (all of the foregoing are collectively referred to herein as the "Collateral").

2. OBLIGATIONS SECURED

The security interests granted to Secured Party in this Agreement shall secure the prompt and indefeasible payment and performance of the "Obligations" as defined in the Loan Agreement (all the foregoing hereinafter referred to as the "Obligations").

3. WARRANTIES AND COVENANTS

Debtor hereby covenants, represents and warrants that (all of such covenants, representations and warranties being continuing in nature so long as any of the Obligations are outstanding):

(a) All of the existing Collateral is valid and subsisting in full force and effect to Debtor's knowledge, and Debtor owns sole, full, and clear title thereto, and has the right and power to grant the security interest granted hereunder. Debtor will, at Debtor's expense, perform all acts and execute all documents reasonably necessary to maintain the existence of the Collateral as valid, subsisting trademarks, including, without limitation, the filing of any renewal affidavits and applications. The Collateral is not subject to any lien, security interest, claim or encumbrance ("Lien"), except the security interest granted hereunder, the licenses, if any, which are specifically described in Schedule B hereto and Permitted Encumbrances (as defined in the Loan Agreement).

(b) Debtor will not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or Lien upon, encumber, grant an exclusive license relating thereto, except to Secured Party, or otherwise dispose of any of the Collateral without the prior written consent of Secured Party.

(c) Debtor will, at Debtor's expense, perform all acts and execute all documents reasonably requested at any time by Secured Party to evidence, perfect, maintain, record, or enforce the security interest in the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Debtor hereby authorizes Secured Party to have this Agreement filed with the Commissioner of Patents and Trademarks or other appropriate federal, state or government office.

(d) Debtor will, concurrently with the execution and delivery of this Agreement, execute and deliver to Secured Party two (2) originals of a Power of Attorney in the form of Exhibit 1 annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Secured Party's exercise of the rights and remedies granted to Secured Party hereunder. Secured Party agrees it will only exercise the Power of Attorney upon the occurrence and during the continuation of an Event of Default under (and as defined in) the Loan Agreement.

(e) Secured Party may, in its sole discretion, pay any amount or do any act which Debtor fails to pay or do as required hereunder or as reasonably requested by Secured Party to maintain and preserve the Collateral, defend, protect, record, amend or enforce the Obligations, the Collateral, or the security interest granted hereunder including but not limited to, all filing or recording fees, court costs, collection charges and reasonable attorneys' fees. Debtor will be liable to Secured Party for any such

payment, which payment shall be deemed a borrowing by Debtor from Secured Party, and shall be payable on demand together with interest at the rate set forth in the Loan Documents and shall be part of the Obligations secured hereby.

(f) As of the date hereof, Debtor does not have any Trademarks registered, or subject to pending applications, in the United States Patent and Trademark Office or any similar office or agency in the United States other than those described in Schedule A annexed hereto.

(g) Debtor shall notify Secured Party in writing of the filing of any application for the registration of a Trademark with the United States Patent and Trademark Office or any similar office or agency in the United States or any state therein within thirty (30) days of such filing. Upon request of Secured Party, Debtor shall execute and deliver to Secured Party any and all assignments, agreements, instruments, documents, and such other papers as reasonably may be requested by Secured Party to evidence the security interests of Secured Party in such Trademark.

(h) Debtor has not abandoned any of the Trademarks material to the conduct of the business and Debtor will not knowingly do any act, nor omit to do any act, whereby the Trademarks may become abandoned, canceled, invalidated, unenforceable, avoided, or avoidable. Debtor shall notify Secured Party immediately if Debtor knows or has reason to know of any reason why any application, registration, or recording may become abandoned, canceled, invalidated, unenforceable, avoided, or avoidable.

(i) Other than Debtor, none of the Companies hold any federally registered trademarks. If, at any time, any Company registers any trademarks, trade names, trade styles or service marks, Debtor shall cause such company to become a party to this Agreement via a joinder agreement reasonably acceptable to Secured Party in its discretion.

4. RIGHTS AND REMEDIES

Upon the occurrence of an Event of Default and at any time thereafter, in addition to all other rights and remedies of Secured Party, whether provided under applicable law, the Loan Documents or otherwise, and after expiration of any grace period, Secured Party shall have the following rights and remedies which may be exercised without notice to, or consent by, Debtor, except as such notice or consent is expressly provided for hereunder.

(a) Secured Party may make use of any Trademarks for the sale of goods or rendering of services in connection with enforcing any other security interest granted to Secured Party by Debtor.

(b) Secured Party may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner as Secured Party shall in its sole discretion deem appropriate. Such license or licenses may be general, special, or otherwise and may be granted on an exclusive or non-exclusive

basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(c) Secured Party may assign, sell, or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations, except that Secured Party agrees to provide Debtor with ten (10) days prior written notice of any proposed disposition of the Collateral.

(d) In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to subparagraph 4(c) hereof, Secured Party may at any time execute and deliver on behalf of Debtor, pursuant to the authority granted in the Powers of Attorney described in subparagraph 3(d) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording or registration. Debtor agrees to pay Secured Party on demand all reasonable costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and reasonable attorneys' fees.

(e) Secured Party may apply the proceeds actually received from any such license, assignment, sale or other disposition of Collateral first to the reasonable costs and expenses thereof, including, without limitation, reasonable attorneys' fees and all legal, travel, and other expenses which reasonably may be incurred by Secured Party. Thereafter, Secured Party may apply any remaining proceeds to such of the Obligations as Secured Party may in its sole discretion determine. Debtor shall remain liable to Secured Party for any expenses or obligations remaining unpaid after the application of such proceeds, and Debtor will pay Secured Party on demand any such unpaid amount, together with interest at the default rate set forth in the Loan Agreement.

Nothing contained herein shall be construed as requiring Secured Party to take any such action at any time. All of Secured Party's rights and remedies, whether provided under law, the Agreements, this Agreement, or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

5. MISCELLANEOUS

(a) Any failure or delay by Secured Party to require strict performance by Debtor of any of the provisions, warranties, terms and conditions contained herein or in any other agreement, document, or instrument, shall not affect Secured Party's right to demand strict compliance and performance therewith, and any waiver of any Event of Default shall not waive or affect any other Event of Default, whether prior or subsequent thereto, and whether of the same or of a different type. None of the warranties, conditions, provisions, and terms contained herein or in any other agreement, document, or instrument shall be deemed to have been waived by any act or knowledge of Secured Party, its agents, officers, or employees, but only by an instrument in writing, signed by an officer of Secured Party and directed to Debtor, specifying such waiver.

(b) All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been duly given or made: if by hand, immediately upon delivery; if by facsimile (fax) immediately upon sending (if electronically confirmed as received); if by any overnight delivery service, one day after dispatch; and if mailed by first class or certified mail, three (3) days after mailing. All notices, requests and demands are to be given or made to the respective parties at the following addresses (or to such other addresses as either party may designate by notice in accordance with the provisions of this paragraph):

If to Debtor: ANDRE-BOUDIN BAKERIES, INC.
221 Main Street, Suite 1230
San Francisco, California 94105
Attn: Chief Financial Officer

If to Secured Party: GUARANTY BUSINESS CREDIT CORPORATION
333 South Grand Avenue, Suite 1650
Los Angeles, California 90071
Attn: Portfolio Manager

(c) In the event any term or provision of this Agreement conflicts with any term or provision of the Loan Agreement, the term or provision of the Loan Agreement shall control.

(d) In the event that any provision hereof shall be deemed to be invalid by any court, such invalidity shall not affect the remainder of this Agreement.

(e) This Agreement shall be binding upon and for the benefit of the parties hereto and their respective legal representatives, successors and assigns. No provision hereof shall be modified, altered or limited except by a written instrument expressly referring to this Agreement signed by the party to be charged thereby.

(f) The security interest granted to Secured Party shall terminate upon the termination of the Loan Agreement and the indefeasible payment in full to Secured Party of all Obligations thereunder.

(g) THE VALIDITY, INTERPRETATION AND EFFECT OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE UNITED STATES OF AMERICA AND THE LAWS OF THE STATE OF CALIFORNIA. DEBTOR HEREBY IRREVOCABLY CONSENTS AND SUBMITS IN ADVANCE TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE OR FEDERAL COURTS LOCATED WITHIN THE COUNTY OF LOS ANGELES IN THE STATE OF CALIFORNIA, TO HEAR AND DETERMINE ANY CLAIMS OR DISPUTES PERTAINING DIRECTLY OR INDIRECTLY TO THIS AGREEMENT, THE OTHER AGREEMENTS OR TO ANY MATTER ARISING THEREFROM IN ANY SUCH ACTION OR PROCEEDING. DEBTOR AGREES THAT SERVICE OF SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE

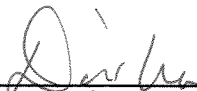
MADE OUTSIDE SUCH COUNTY IN SUCH MANNER AS MAY BE PERMISSIBLE UNDER THE RULES OF SUCH COURTS.

(h) THE PARTIES TO THIS AGREEMENT ACKNOWLEDGE THAT JURY TRIALS OFTEN ENTAIL ADDITIONAL EXPENSES AND DELAYS NOT OCCASIONED BY NONJURY TRIALS. THE PARTIES TO THIS AGREEMENT AGREE AND STIPULATE THAT A FAIR TRIAL MAY BE HAD BEFORE A STATE OR FEDERAL JUDGE IN A COURT BY MEANS OF A BENCH TRIAL WITHOUT A JURY. IN VIEW OF THE FOREGOING, AND AS A SPECIFICALLY NEGOTIATED PROVISION OF THIS AGREEMENT, EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES, TO THE EXTENT LEGALLY ENFORCEABLE, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.

DEBTOR:

ANDRE-BOUDIN BAKERIES, INC.,
a California corporation

By: 
Name: DAVID WOLFGRAM
Title: President

SECURED PARTY:

GUARANTY BUSINESS CREDIT
CORPORATION,
a Delaware corporation

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.

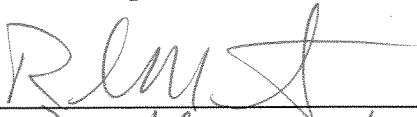
DEBTOR:

ANDRE-BOUDIN BAKERIES, INC.,
a California corporation

By: _____
Name: _____
Title: _____

SECURED PARTY:

GUARANTY BUSINESS CREDIT
CORPORATION,
a Delaware corporation

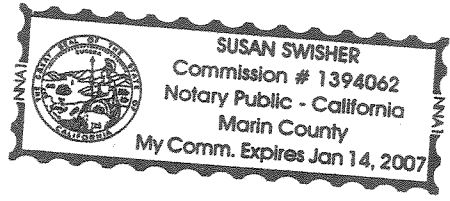
By: 
Name: Ronald S. Montgomery
Title: SVP

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On May 25, 2006 before me, Susan Swisher, Notary Public for said state, personally appeared David Wolfgram, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.






WITNESS my hand and official seal.


Susan Swisher (Seal)
Signature





SCHEDULE A
to
TRADEMARK SECURITY AGREEMENT

Trademarks / Service Marks

MARK	TERRITORY	APPLICATION No./REGISTRATION No.	GOODS/SERVICES	STATUS
B. BOUDIN SOURDOUGH FRENCH BREAD SINCE 1849 and Design 	U.S.	Application No. 74/081,169 Registration No. 1,667,918	Class 42: Restaurant services, including carry-out food services	Registered 12/10/91 Renewed 09/15/01
 BOUDIN	U.S.	Application No. 73/096,730 Registration No. 1,087,413	Class 30: Bakery products, namely, sourdough french bread and variety bread products	Registered 03/14/78 Renewed 04/16/98
BOUDIN SINCE 1849 SOURDOUGH FRENCH BREAD and Design 	U.S.	Application No. 73/100,139	Class 30: Bakery products, namely, sourdough french bread and variety bread products	Registered 05/31/77 Renewed 10/01/97
 BOUDIN SOURDOUGH BAKERY & CAFÉ	U.S.	Application No. 74/076,144 Registration No. 1,662,055	Class 42: Retail bakery store services and restaurant services, including carry-out food services	Registered 10/22/91 Renewed 09/15/01
LAURA TODD and Design  LAURA TODD	U.S.	Application No. 73/608,650 Registration No. 1,434,132	Class 30: Cookies	Registered 03/04/87 §§ 8 & 15 Affidavits accepted 06/29/93
SAN FRANCISCO SLOWROAST (Supplemental Register Registration)	U.S.	Application No. 75/291,848 Registration No. 2,450,273	Class 30: Coffee	Registered 05/08/01

MARK	TERRITORY	APPLICATION No./REGISTRATION No.	GOODS/SERVICES	STATUS
SAN FRANCISCO B. BOUDIN SOURDOUGH FRENCH BREAD SINCE 1849 FRESH EVERYDAY and Design 	U.S.	78/825,056	Class 30: Bakery goods Class 43: Restaurant services	Pending
BOUDIN SF	U.S.	78/825,039	Class 30: Bakery goods Class 43: Restaurant services	Pending
SF WHARF	U.S.	78/825062	Class 30: Bakery goods Class 43: Restaurant services	Pending
BOUDIN (Stylized) BOUDIN	U.S.	78/825,074	Class 30: Bakery goods Class 43: Restaurant services	Pending
BOUDIN	U.S.	78/825,081	Class 43: Restaurant services	Pending
SAN FRANCISCO WHARF	U.S.	Application No. 74/698,536 Registration No. 2,077,959	Class 29: Canned clam chowder	Registered 07/08/97 §§ 8 & 15 Affidavits filed accepted 09/02/03
BOUDIN SOURDOUGH FRENCH BREAD SINCE 1849 (and Design)	California	Registration No. 4787 Renewal No. 4910	Class 101: Retail bakery store services	Registered 09/20/76
BOUDIN SOURDOUGH FRENCH BREAD SINCE 1849 (and Design)	California	Registration No. 55072 Renewal No. 14933	Class 46: bakery products, namely, sourdough French bread and variety bread products	Registered 09/20/76
LARRABURU	California	Registration No. 72702	Class 46: Bread	Registered 03/20/94

CANADA

BOUDIN	Canada	Registration No. TMA333540	Class N/A: Bakery goods, namely, sourdough bread, rolls, French bread, garlic bread, pizza bread, cookies, bread crumbs, croutons, waffles, pancake mix and sandwiches; bakery products, namely, sourdough bread, rolls, French bread, garlic bread, pizza bread, bread crumbs, croutons and sandwiches	Registered 10/30/87 Renewed 10/30/02	Renewal due 10/30/17
BOUDIN SOURDOUGH FRENCH BREAD (and Design) 	Canada	Registration No. TMA332089	Class N/A: Bakery products, namely, sourdough bread, rolls, French bread, garlic bread, pizza bread, cookies, bread crumbs, croutons, waffles, pancake mix and sandwiches	Registered 09/18/87 Renewed 09/18/02	Renewal due 09/18/17
LARRABURU (Stylized) 	Canada	Registration No. TMA332088	Class N/A: Bakery products, namely, sourdough bread, rolls, French bread, garlic bread, pizza bread, cookies, bread crumbs, croutons, waffles, pancake mix and sandwiches	Registered 09/18/87 Renewed 09/18/02	Renewal due 09/18/17

FRANCE

BOUDIN SOURDOUGH FRENCH BREAD (and Design)	France	Registration No. 1350195	Class 30: Bakery products, namely, sourdough bread, rolls, French bread, garlic bread, pizza bread, cookies, bread crumbs, croutons, waffles, pancake mix and sandwiches	Filed 04/11/86 Registration effective 04/11/86	Renewal due 04/11/06
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GERMANY

BOUDIN SOURDOUGH FRENCH BREAD (and Design)	Germany	Registration No. 1124546	Class 30: Bread, baker's wares and confectionery	Filed 04/18/86 Registered 07/08/88	Renewal due 04/18/06
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ITALY

BOUDIN SOURDOUGH FRENCH BREAD (and Design)	Italy	Registration No. 490467 Renewal No. 759108	Class 30: Bread and bakery products	Registered 05/09/86	Renewal due 05/09/06
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UNITED KINGDOM

BOUDIN SOURDOUGH FRENCH BREAD (and Design)	United Kingdom	Registration No. B1264391	Class 30: Bread, flour, bread products (for food), biscuits (other than biscuits for animals), cakes, pastry, non- medicated confectionery, yeast (for food), baking powder	Filed 04/09/86 Registration effective 04/09/86	Renewal due 04/09/07
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SCHEDULE B
to
TRADEMARK SECURITY AGREEMENT

Permitted Licenses

Permitted Licenses

Walt Disney World, Per the "Participant Agreement dated as of November 4, 1998 between Walt Disney World Co. and Andre-Boudin Bakeries, Inc.

Host International, Inc., Per the "Supply and License Agreement for Los Angeles International Airport" entered into October 16, 2000.

Host International, Inc., Per the Supply and License Agreement for San Diego International Airport" entered into August 12, 2004.