

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Supplemental Grant of Security Interest

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Papa Murphy's International, Inc.		10/18/2006	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

Name:	Wells Fargo Bank, National Association
Street Address:	5938 Priestly Drive, Suite 200
City:	Carlsbad
State/Country:	CALIFORNIA
Postal Code:	92008
Entity Type:	National Association: UNITED STATES

**PROPERTY NUMBERS Total: 8**

Property Type	Number	Word Mark
Serial Number:	78871519	
Registration Number:	3148464	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Serial Number:	78733017	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148461	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148460	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148457	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148456	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Serial Number:	78634199	APPETIZZA

**CORRESPONDENCE DATA**

Fax Number: (214)981-3400  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 214-981-3483  
 Email: dclark@sidley.com  
 Correspondent Name: Dusan Clark, Esq.  
 Address Line 1: Sidley Austin LLP

CH \$215.00 78871519

Address Line 2: 717 N. Harwood St., Suite 3400  
Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER:	3820-60232
NAME OF SUBMITTER:	Dusan Clark
Signature:	/Dusan Clark/
Date:	10/24/2006

**Total Attachments: 3**  
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**SUPPLEMENTAL GRANT OF SECURITY INTEREST  
IN TRADEMARKS**

THIS SUPPLEMENTAL GRANT OF SECURITY INTEREST IN TRADEMARKS (the "Supplemental Grant") is made effective as of October 18, 2006 by and from PAPA MURPHY'S INTERNATIONAL, INC. (the "Grantor"), a Delaware corporation, whose principal address is 8000 N.E. Parkway Drive, Suite 350, Vancouver, Washington 98662, to and in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION (the "Grantee"), whose principal address is 5938 Priestly Drive, Suite 200, Carlsbad, California 92008, for itself and as Administrative Agent for the Lenders (as defined in the Credit Agreement referenced below).

WHEREAS, Grantor, PAPA MURPHY'S COMPANY STORES, INC., a Washington corporation (collectively, "Borrower"), the Grantee and certain financial institutions from time to time parties thereto (the "Lenders") are parties to that certain Credit Agreement dated as of June 30, 2004 (as the same may have heretofore been or hereafter be modified, amended, restated or supplemented from time to time, collectively the "Credit Agreement"), pursuant to which the Lenders may, from time to time, extend credit to Grantor and the other Borrowers; and

WHEREAS, on June 30, 2004, Grantor and Grantee entered into a Intellectual Property Security Agreement, which was recorded in the United States Patent and Trademark Office on July 1, 2004 at reel/frame 002883/0934 and recently filed with the Canadian Trade-Marks Office (the "Security Agreement"); and

WHEREAS, the Grantor has adopted, used and is using the trademarks (the "Trademarks") listed on Exhibit A attached hereto, which Trademarks are registered or for which registration is pending with the United States Patent and Trademark Office or the Canadian Trade-Marks Office; and

WHEREAS, this Supplemental Grant has been granted in conjunction with the security interest granted to Grantee under the Security Agreement and Credit Agreement. The rights and remedies of Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Supplemental Grant are deemed to conflict with the Security Agreement and Credit Agreement, the provisions of the Security Agreement and Credit Agreement shall govern.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms not defined herein shall have the respective meanings given to them in the Credit Agreement.

2) The Security Interest.

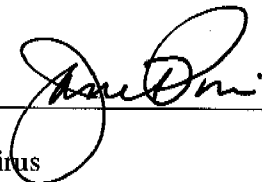
(a) This Supplemental Grant is made to secure the satisfactory performance and payment of all the Obligations of Grantor and the other Borrowers, pursuant to the Security Agreement and Credit Agreement. Upon the payment in full of all Obligations (other than contingent indemnification obligations), Grantee shall promptly, upon such satisfaction, execute, acknowledge, and

deliver to Grantor (at Grantor's expense) all reasonably requested instruments in writing releasing the security interest in the Trademarks acquired under this Supplemental Grant.

(b) The Grantor hereby grants to Grantee a security interest in (1) all of Grantor's right, title and interest in and to the Trademarks set forth in Exhibit A now owned or from time to time after the date hereof owned or acquired by the Grantor, together with (2) all proceeds and products of the Trademarks, (3) the goodwill associated with such Trademarks, and (4) all causes of action arising prior to or after the date hereof for infringement of any of the Trademark or unfair competition regarding the same.

IN WITNESS WHEREOF, the Grantor has executed this Supplemental Grant effective as of the date first written above.

PAPA MURPHY'S INTERNATIONAL, INC.

By: 

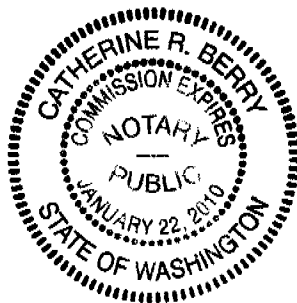
Name: Janet Pirus

Title: Senior Vice President of Finance, Chief Financial Officer and Treasurer

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF CLARK )

Janet Pirus, known to me to be the Senior Vice President of Finance, Chief Financial Officer and Treasurer of PAPA MURPHY'S INTERNATIONAL, INC., personally came before me this 18<sup>th</sup> day of October, 2006, and executed or acknowledged to me that he executed the foregoing Supplemental Grant of Security Interest in Trademarks on behalf of PAPA MURPHY'S INTERNATIONAL, INC. and pursuant to authority duly received.

Catherine R. Berry  
Notary Public for Washington  
My Commission Expires: 1.22.10



SUPPLEMENTAL GRANT OF SECURITY INTEREST  
IN TRADEMARKS  
Exhibit A - SCHEDULE OF TRADEMARKS

U.S. TRADEMARK APPLICATIONS & REGISTRATIONS

<b>Applicant</b>	<b>Mark</b>	<b>App. No.</b>	<b>App. Date</b>	<b>Reg. No.</b>	<b>Reg. Date</b>
Papa Murphy's International, Inc.	Design only	78/871,519	4/27/2006		
Papa Murphy's International, Inc.	PAPA MURPHY'S TAKE 'N' BAKE PIZZA	78/733,027	10/13/2005	3,148,464	9/26/2006
Papa Murphy's International, Inc.	PAPA MURPHY'S TAKE 'N' BAKE PIZZA	78/733,017	10/13/2005		
Papa Murphy's International, Inc.	PAPA MURPHY'S TAKE 'N' BAKE PIZZA (& DESIGN)	78/733,008	10/13/2005	3,148,461	9/26/2006
Papa Murphy's International, Inc.	PAPA MURPHY'S TAKE 'N' BAKE PIZZA (& DESIGN)	78/732,994	10/13/2005	3,148,460	9/26/2006
Papa Murphy's International, Inc.	PAPA MURPHY'S TAKE 'N' BAKE PIZZA (& DESIGN)	78/732,933	10/13/2005	3,148,457	9/26/2006
Papa Murphy's International, Inc.	PAPA MURPHY'S TAKE 'N' BAKE PIZZA (& DESIGN)	78/732,882	10/13/2005	3,148,456	9/26/2006
Papa Murphy's International, Inc.	APPETIZZA	78/634,199	5/20/2005		

CANADIAN TRADEMARK APPLICATIONS & REGISTRATIONS

<b>Applicant</b>	<b>Mark</b>	<b>App. No.</b>	<b>App. Date</b>	<b>Reg. No.</b>	<b>Reg. Date</b>
Papa Murphy's International, Inc.	PAPA MURPHY'S	1,273,450	9/26/2005		
Papa Murphy's International, Inc.	PAPA MURPHY'S TAKE 'N' BAKE PIZZA (& DESIGN)	1,279,037	11/9/2005		
Papa Murphy's International, Inc.	PAPA MURPHY'S TAKE 'N' BAKE PIZZA (& DESIGN)	1,279,034	11/9/2005		

*Exhibit A*