# 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
PITA PIT, INC.		01/26/2011	CORPORATION: DELAWARE

## **RECEIVING PARTY DATA**

Name:	BANNER BANK
Street Address:	802 WEST RIVERSIDE AVENUE
City:	SPOKANE
State/Country:	WASHINGTON
Postal Code:	99201
Entity Type:	Washington Commercial Bank: WASHINGTON

PROPERTY NUMBERS Total: 17

Property Type	Number	Word Mark
Registration Number:	3428843	THE SMOOTHIE PIT
Registration Number:	3428496	FRESH THINKING · HEALTHY EATING
Serial Number:	77938597	LESS BREAD. MORE FILLING.
Serial Number:	77927847	PETITA
Registration Number:	3685584	5 UNDER 500 CALORIES
Serial Number:	77341053	THE BREAKFAST PIT
Serial Number:	77406960	PITA 101
Registration Number:	3785251	THE SMOOTHIE PIT GETTIN' FRESH GETTIN' SMOOTH
Registration Number:	3504702	QUESAPITA
Registration Number:	3504699	SIPPIN' CITRUS
Registration Number:	3462219	BERRY GO ROUND
Registration Number:	3462214	AWAKIN' WITH BACON
Registration Number:	3467761	MEAT THE DAY
Registration Number:	3467715	CHICKEN CRAVE
		TRADEMARK

Registration Number:	3702114	THE PITA PIT
Registration Number:	2488457	THE PITA PIT
Registration Number:	2502588	THE PITA PIT

#### **CORRESPONDENCE DATA**

Fax Number: (509)458-2717

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

Phone: 509-624-5265

Email: debbiep@witherspoonkelley.com

Correspondent Name: Debra A. Palm

Address Line 1: 422 West Riverside Ave., Suite 1100
Address Line 4: SPOKANE, WASHINGTON 99201

NAME OF SUBMITTER:	Debbie A. Palm
Signature:	/dap/
Date:	02/01/2011

## **Total Attachments: 10**

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## **COMMERCIAL SECURITY AGREEMENT**

Principal         Loan Date         Maturity         Loan No         Call / Coll         Account         Officer         Injuist           \$2,000,000.00         01-26-2011         02-15-2016         72125721         4A / 405/3m         PBA6694         1884
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or it
Any item shove containing "** * " has been omitted due to text length limitations

Borrower:

Pita Pit USA, Inc.; Pita Pit Inc.; Pita Group, LLC; Pita 101, LLC; Pita Road Show, L.L.C.; Bread Movers, LLC; Pita Geer, LLC; Pita Pit Celifornia. LLC; Pita Pit Colorado, LLC; Pita Pit Dalaware, LLC; Pita Pit Idaho, LLC; Pita Pit Illinols, LLC; Pita Pit North Cerolina, LLC; Pita Pit Ohio, LLC; Pita Pit Oragon, LLC; Pita Pit Pannsylvania, LLC; Pita Pit Tennessee, LLC; Pite Pit Utsh, LLC; Pite Pit Virginia, LLC; and Pite Pit Washington, LLC

105 N. 4th Street, Suite 208 Coeur d'Alene, ID B3814

Grantor:

Pita Pit USA, Inc.; Pita Pit Inc.; Pita Group, LLC; Pita 101, LLC; Pita Road Show, L.L.C.; Bread Movers, LLC; Pita Geer, LLC; Pite Pit Celifornie LLC; Pita Pit Colorado, LLC; Pita Pit Delawere, LLC; Pite Pit Ideho, LLC: Pite Pit Illinois, LLC: Pite Pit North Carolina, LLC; Pita Pit Ohlo, LLC; Pita Pit Oragon, LLC; Pita Pit Pennsylvania, LLC; Pita Pit Tannessee, LLC; Pite Pit Utah, LLC; and Pite Pit

Washington, LLC

105 N. 4th Street, Suite 208 Coeur d'Alene, ID 83814

Lender: Banner Bank

Spokana Commercial Banking Center

B02 W. Riverside Avenue

Spokene, WA 99201

THIS COMMERCIAL SECURITY AGREEMENT deted January 26, 2011, is made and executed among Pits Pit USA, inc.; Pite Pit inc.; Pite Group, LLC; Pita 101, LLC; Pita Roed Show, L.L.C.; Bread Movers, LLC; Pita Geer, LLC; Pita Pit California, LLC; Pita Pit Colorado, LLC; Pita Pit Delawere, LLC; Pita Pit Idaho, LLC; Pita Pit Illinois, LLC; Pita Pit North Caroline, LLC; Pita Pit Ohio, LLC; Pita Pit Oregon, LLC; Pita Pit Pennsylvania, LLC; Pita Pit Tennessee, LLC; Pita Pit Utah, LLC; Pita Pit Virginia, LLC; and Pita Pit Washington, LLC ("Borrowar"); and Banner Bank ("Lender").

GRANT OF SECURITY INTEREST. For valueble consideration, Grantor grants to Lander a security interest in the Colleteral to secure the indebtedness and agrees that Lander shall have the rights stated in this Agreement with respect to the Colleteral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the Indebtedness and performance of all other obligations under the Nota and this Agreement:

- (i) all machinery, equipment, furnishings, audio, video, computer and other electronic equipment of every kind, tools, furniture, goods, whether now owned or hereafter acquired by Grantor or in which Grantor may now have or hereafter acquire an interest;
- (ii) all accounts, accounts receivable, rights to payment, payment intengibles, other receivables of every kind, contract rights, contracts, frenchise rights, licenses, licensing agreements, authorizations, entitiaments, permits, leases, rents, security deposits, tangible and electronic chettel paper, promissory notes, commercial tort claims, insurance rights and benefits, and all general intengibles of Grantor (including, without limitation, goodwill, going concern value, patents, trademarks, trade names, service marks, blueprints, designs, product lines and research and development), whather now owned or hereafter acquired by Grantor or in which Grantor may now have or hereafter acquire an interest, including, without limitation, all instruments, documents of title, letters of cradit, letter-of-cradit rights, policies and certificates of insurance, securities, securities entitlements, investment property, partnership interests, membership interests in limited liability companies (including, without limitation, all of Grantor's right, title and interest in and to all limited liability companies and pertnerships and to any successor business antitles, and the right to receive all payments and distributions due or to become due under all related partnership agreements, operating agreements, and other constituent documents governing or establishing such business antities, benk deposits, deposit accounts, checking accounts, certificates of deposit and cash, whether now owned or hereafter acquired by Grantor, or in which Grantor may now have or hereafter acquire an interest:
- (III) all inventory, including all marchandise, raw materials, work in process, finished goods and supplies, whether now owned or hereafter acquired by Grantor or in which Grantor may now have or hereafter acquire en interest;
- (IV) all replacements, aubstitutions, accessions, additions or improvements to, and all proceeds and products of, all of the foregoing, including proceeds of insurance, whether now owned or hereafter acquired by Grantor, or in which Grantor may now have or hereafter acquire sn interest:
- (v) all books, records, documents, computer tapes end discs relating to all of the foregoing, whather now owned or heraefter ecquired by Grantor, or in which Grantor may now have or hereafter ecquire an interest; and
- (vI) all other property and essets of every type used or useful in connection with the ownership and operation of Grantor's business, whether now owned or hereafter acquired by Grentor, or in which Grentor may now have or hereafter acquire an interest.

In addition, the word "Collateral" also includes all the following, whether now owned or hereaftar acquired, whether now existing or hereafter arising, and wherever located:

- (A) All accessions, attachments, accessories, tools, parts, aupplies, replacements of and additions to any of the collateral described herein, whether added now or later.
- (B) All products and produce of any of the property described in this Collateral section.
- (C) All accounts, general intengibles, instruments, rents, monies, paymente, and all other rights, erising out of a aale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and aums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
- (E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer aoftware required to utilize, create, maintain, and process any such records or data on electronic media.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest theraon, of either Grantor or Borrower to Lander, or any one or more of them, as well as all claims by Lender against Borrower and Grantor or any one or more of them, whether now existing or hereafter erising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Borrower or Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable. TRADEMARK

FUTURE ADVANCES. In addition to the Note, this Agreement secures all future edvances mede by Lender to Borrower regardless of whether the edvances are made a) pursuant to a commitment or b) for the same purposes.

BORROWER'S WAIVERS AND RESPONSIBILITIES. Except as otherwise required under this Agreement or by applicable law, (A) Borrower agrees that Lender need not tell Borrower about any ection or inaction Lender takes in connection with this Agreement; (B) Borrower assumes the responsibility for being and keeping informed about the Collateral; and (C) Borrower waives any defenses thet may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Collaterel or any delay by Lender in realizing upon the Collateral; and Borrower agrees to remain lieble under the Note no matter what ection Lender takes or fails to take under this

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (A) this Agreement is executed at Borrower's request and not at the request of Lender; (B) Grantor has the full right, power and authority to enter into this Agreement and to pledge the Colleteral to Lender; (C) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (D) Lender has made no representation to Grantor about Borrower or Borrower's creditworthiness.

GRANTOR'S WAIVERS. Grantor waives all requirements of presentment, protest, demand, and notice of dishonor or non-payment to Borrower or Grantor, or any other party to the Indebtedness or the Collateral. Lender may do any of the following with respect to any obligation of any Borrower, without first obtaining the consent of Grantor: (A) grant any extension of time for any peyment, (B) grant any renewal, (C) permit any modification of payment terms or other terms, or (D) exchange or release any Collateral or other security. No such act or failure to ect shall affect Lender's rights against Grantor or the Collateral.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lendar (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all suma owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze ell such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions ere requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for posse by Lender. This is a continuing Security Agreement and will continue in effect even though ell or any pert of the indebtedness is paid in full and even though for a period of time Borrowar may not be indebted to Lender.

Notices to Lendar. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grentor's assumed business name(s); (3) change in the management of any Corporation or in the management or in the members or managers of the limited liability company Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's state of organization; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or state of organization will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a perty, and its certificate or articles of incorporation and bylaws do not prohibit any term or condition of this Agreement, end its membership agreement does not prohibit any term or condition of this Agreement.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and menner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of Lender, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such Accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Colleteral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Colleteral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grentor's address shown above or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locatione relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing: (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Ramoval of the Colleteral. Except in the ordinary course of Grantor's business, including the sales of inventory, Grantor shall not remove the Collateral from its existing location without Lendar's prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or permit sny action which would require application for certificates of title for the vehicles outside the State of Idaho, without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Colletaral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. While Grantor is not in default under this Agreement, Grantor may sell inventory, but only in the ordinary course of its business and only to buyers who qualify as a buyer in the ordinary course of business. A sale in the ordinary course of Grantor's business does not include a transfer in partial or total satisfaction of a debt or any bulk sale. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funda; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to psy when due all claims for work don or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collsteral.

Inspection of Colleteral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located

Taxes, Assassments and Liens. Grantor will pay when due all taxes, assessments and liena upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jacopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, ressonable attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final advarse judgment before enforcement against the Collsteral. Grantor shall name Lander as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lander with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interast in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rulls RA DENTARK

Loan No: 72125721 Page 3

governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriete appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains s lien on the Collateral, used in violation of any Environmental Lawa or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened relesse of any Hszardous Substance. The representations and warrenties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender egainst any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

Maintenance of Cesualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lendar and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cencelled or diminished without at least ten (10) days' prior writtan notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grentor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss peyable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but ahall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty.

All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If
Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the rapair or restoration of the Collateral shall be used to prepay the Indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fitteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor. for payment of the insurance premiums required to be paid by Grantor. The rasponsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or raplacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or siternstively, a copy of this Agreament to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filling fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lander is required by lsw to pay such faas and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement. If Grantor changes Grantor's name or address, or the name or address of any person granting a security interest under this Agreement changes, Grantor will promptly notify the Lender of such change.

GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS. Until default and except as otherwise provided below with respect to accounts, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral.

Until otherwise notified by Lender, Grantor may collect eny of the Collateral consisting of accounts. At any time and even though no Event of Default exists, Lender may exercise its rights to collect the accounts and to notify account dabtors to make payments directly to Lender for application to the Indebtedness. If Lendar at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Colleteral against prior parties, nor to protect, preserve or maintain any security interest given to secure tha

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lendar's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rata charged under the Note from the data incurred or paid by Lender to tha date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and ramedies to which Lander may be entitled upon

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Indebtedness.

Other Defaults. Borrower or Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agraement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower or Grantor.

Default in Favor of Third Perties. Borrower, any guarantor or Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agraement, in favor of any other creditor or person that may materially affect any of Borrower's, any guarantor's or Grantor's property or ability to perform their respective obligations under this Agreement or any of the Related

Felse Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or Grantor or on Borrower's or Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collaterelization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The dissolution or termination of Borrower's or Grantor's existence as a going business, the insolvency of Borrower or Grantor, the appointment of a receiver for any part of Borrower's or Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower or Grantor.

Creditor or Forfelture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicing Proceedings.

repossession or any other method, by any creditor of Borrower or Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Borrower's or Grantor'a accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower or Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower or Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole diacretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guerentor. Any of the preceding events occurs with respect to any Guerentor of any of the Indebtedness or Guerentor dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guerenty of the Indebtedness.

Adverse Change. A material adverse change occurs in Borrower's or Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Borrower demending cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereefter, Lender shall have all the rights of a secured party under the Idaho Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Notice of Default. In the Event of Default Lender shell execute or cause the Trustee to execute a written notice of such default and of Lander's elaction to cause the Property to be sold to satisfy the Indebtedness, and shall cause such notice to be recorded in the office of the recorder of each county wherein the Real Property, or any part thereof, is situated.

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Borrowar would be required to pay, immediately due and payable, without notice of any kind to Borrower or Grentor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shell have full power to enter upon the property of Grentor to take possession of and ramove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lendar's own name or that of Grantor. Lender may sell the Collateral at public auction or private sele. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sele or eny other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the Rents from the Colleteral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grentor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Borrower for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Borrower shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedias. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

STATUTE OF FRAUDS NOTICE. ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW..

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees: Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's reasonable attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's reasonable attorneys' fees and legal expenses whether onto there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. With respect to procedurel matters related to the perfection and enforcement of Lender's rights against the Collateral, this Agreement will be governed by federal law epplicable to Lender and to the extent not preempted by federal law, the laws of the State of Idaho. In all other respects, this Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the lews of the State of Washington without regard to its conflicts of law provisions. However, if there ever is a queetion about whether any provision of this Agreement is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is avidenced by the Note and this Agreement have been applied for, considered, approved and made, and all necessary loen documents have been accepted by Lander in the State of Washington.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lander's request to submit to the jurisdiction of the courts of Spoksne County, State of Washington.

Joint and Several Liability. All obligations of Borrower and Grantor under this Agreement shall be joint and several Example MARK

Grantor shall mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. This means that each Borrower and Grantor signing below is responsible for all obligations in this Agreement. Where any one or more of the parties is a corporation, partnership, limited liability company or similar entity, it is not necessary for Lender to inquire into the powers of any of the officers, directors, partners, members, or other agents acting or purporting to act on the entity's behalf, and any obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Agreement.

No Walver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unanforceable as to any person or circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other person or circumstance. If fassible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

Survival of Representations and Werranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means Pita Pit USA, Inc.; Pits Pit Inc.; Pita Group, LLC; Pita 101, LLC; Pita Road Show, L.L.C.; Bread Movers, LLC; Pita Gear, LLC; Pita Pit California, LLC; Pita Pit Colorado, LLC; Pita Pit Delaware, LLC; Pita Pit Idaho, LLC; Pita Pit Illinois, LLC; Pita North Carolina, LLC; Pita Pit Ohio, LLC; Pita Pit Oregon, LLC; Pita Pit Pennsylvania, LLC; Pita Pit Tenneesee, LLC; Pita Pit Utah, LLC; Pita Pit Virginia, LLC; and Pita Pit Washington, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Default. The word "Default" means the Default set forth in this Agreement in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means Pita Pit USA, Inc.; Pita Pit Inc.; Pita Group, LLC; Pita 101, LLC; Pita Road Show, L.L.C.; Bread Movers, LLC; Pita Gear, LLC; Pita Pit California, LLC; Pita Pit Colorado, LLC; Pita Pit Delaware, LLC; Pita Pit Idaho, LLC; Pita Pit Illinois, LLC; Pita Pit North Cerolina, LLC; Pita Pit Ohio, LLC; Pita Pit Oregon, LLC; Pita Pit Pennsylvania, LLC; Pita Pit Tennessee, LLC; Pita Pit Utah, LLC; and Pita Pit Washington, LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtadness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advences provision, together with all interest thereon and all amounts thet may be indirectly secured by the Cross-Collateralization provision of this Agreement.

Lender. The word "Lender" means Banner Bank, its successors and assigns.

Note. The word "Note" means and includes without limitation all of Borrower's Promissory Notes and/or Credit Agreements evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancing of, consolidations of, and substitutions for Note or Credit Agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

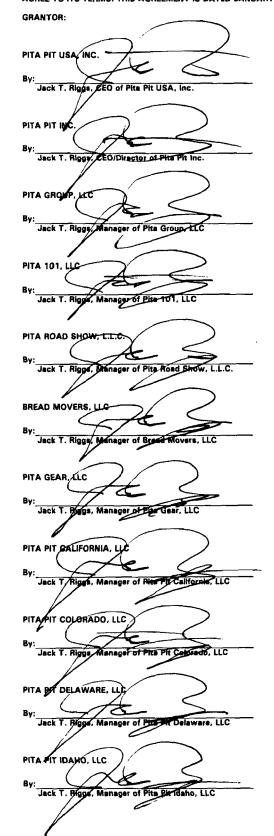
Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Agreement.

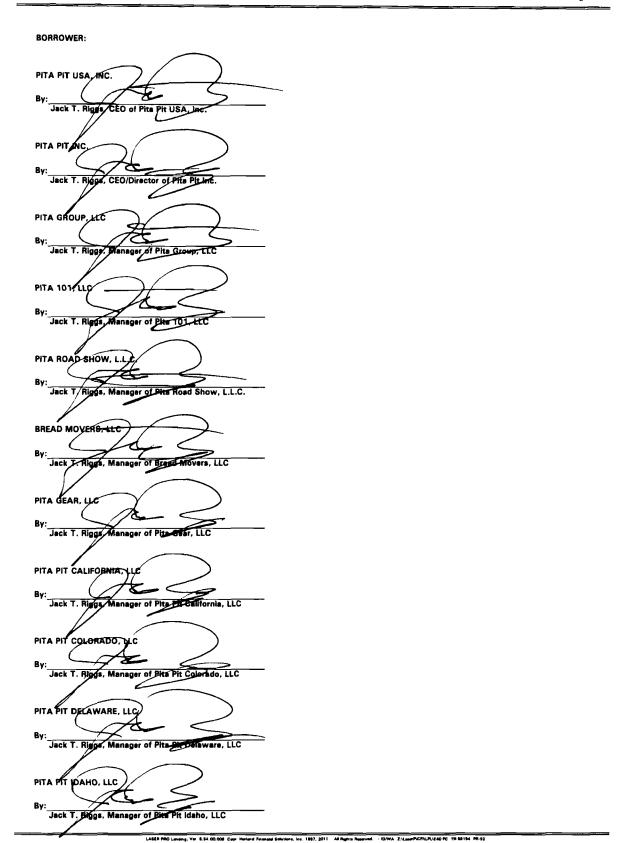
Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements.

Loan No: 72125721

agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

BORROWER AND GRANTOR HAVE READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREE TO ITS TERMS. THIS AGREEMENT IS DATED JANUARY 26, 2011.





GRANTOR:
PITA PIT ILLINOIS, LL
Ву:
Jack T. Riggs, Manager of Pita Pit Illinois, LLC
PITA PIT NORTH CAROCHA, LLC
By:
PITA PIT OHIO LLC By:
Jack T. Riggs, Mariager of Pita Pit Ohio, LLC
PITA PIT OREGON, LLC
Ву:
Jack T. Riggs, Manager of Pita Pit Oregon, LLC
PITA PIT PENNSYLVANIA LEC
By:
LLC
PITA PIT TENNESSEE LIC
Ву:
Jack T. Riggs, Manager of Pita Dif Tennessee, LLC
PITA PIT UTAH, LLC
Jack T. Rings. Manager of Pita Phr Utah. LLC
By: Jack T. Riggs, Manager of Pita Pk Utah, LLC
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Loan No.: 72125721

PITA PIT VIRGINIA, L

By:
Jack T. Riggs, Wanager of Pita Pit Virginia, LLC

PITA PIT WASHINGTON LLC

**RECORDED: 02/01/2011** 

By: Jack T. Riggs, Manager of Pita Pit Washington, LLC