

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

TRADEMARK COLLATERAL SECURITY AND PLEDGE AGREEMENT

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
BHI EXCHANGE, INC.		03/25/2011	CORPORATION: DELAWARE
BOJANGLES RESTAURANTS, INC.		03/25/2011	CORPORATION: DELAWARE
BJ GEORGIA, LLC		03/25/2011	LIMITED LIABILITY COMPANY: GEORGIA
BOJANGLES INTERNATIONAL, LLC		03/25/2011	LIMITED LIABILITY COMPANY: DELAWARE
BJ RESTAURANT DEVELOPMENT, LLC		03/25/2011	LIMITED LIABILITY COMPANY: NORTH CAROLINA

RECEIVING PARTY DATA

Name:	BANK OF AMERICA, N.A., as administrative agent
Street Address:	100 FEDERAL STREET
City:	BOSTON
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	3900108	IT'S BO TIME
Serial Number:	85104816	BOJ
Serial Number:	85118362	BOJANGLES'
Serial Number:	85124841	IT'S BO TIME

CORRESPONDENCE DATA

Fax Number: (202)739-3001

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

900187992

TRADEMARK
 REEL: 004511 FRAME: 0054

CH \$115.00 3900108

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Correspondent Name: Antonio Cesar Teixeira
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Address Line 2: Attention: TMSU
Address Line 4: Washington, DISTRICT OF COLUMBIA 20004

ATTORNEY DOCKET NUMBER: 102507-01-0043

NAME OF SUBMITTER: Antonio Cesar Teixeira

Signature: /Antonio C. Teixeira/

Date: 03/30/2011

Total Attachments: 20

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**TRADEMARK COLLATERAL
SECURITY AND PLEDGE AGREEMENT**

TRADEMARK COLLATERAL SECURITY AND PLEDGE AGREEMENT dated as of March 25, 2011 between **BHI EXCHANGE, INC.**, a Delaware corporation ("BHI"), **BOJANGLES' RESTAURANTS, INC.**, a Delaware corporation ("Bojangles"), **BJ GEORGIA, LLC**, a Georgia limited liability company ("BJ Georgia"), **BOJANGLES' INTERNATIONAL, LLC**, a Delaware limited liability company ("Bojangles' International"), and **BJ RESTAURANT DEVELOPMENT, LLC**, a North Carolina limited liability company ("BJ Restaurant Development", and together with BHI, Bojangles, BJ Georgia and Bojangles' International, the "Borrowers") (each of the Borrowers being sometimes referred to herein as an "Grantor" and collectively, as the "Grantors"), and (c) **BANK OF AMERICA, N.A.**, as administrative agent (hereinafter, the "Administrative Agent") for itself and the other lenders (hereinafter, collectively the "Lenders") which are, or may in the future become, parties to a Credit Agreement dated as of June 30, 2009 (as amended as of the date hereof and as may be further amended, restated, extended, supplemented or otherwise modified the "Credit Agreement"), among the Borrowers, the Lenders, the Administrative Agent, Wells Fargo Bank, N.A., as Syndication Agent, Regions Financial Corporation, as Co-Documentation Agent, and Branch Banking and Trust Company, as Co-Documentation Agent.

WHEREAS, it is a condition precedent to the Lenders' making any loans or otherwise extending credit to the Borrowers under the Credit Agreement that each Grantor executes and delivers to the Administrative Agent, for the benefit of the Secured Parties and the Administrative Agent, a trademark agreement in substantially the form hereof; and

WHEREAS, each Grantor has executed and delivered to the Administrative Agent, for the benefit of the Secured Parties and the Administrative Agent, the Security Agreement (as defined in the Credit Agreement) pursuant to which each Grantor has granted to the Administrative Agent, for the benefit of the Secured Parties and the Administrative Agent, a security interest in certain of the Grantors' personal property and fixture assets, including without limitation the trademarks, service marks, trademark and service mark registrations, and trademark and service mark registration applications listed on Schedule A attached hereto, all to secure the payment and performance of the Obligations (as defined in the Credit Agreement); and

WHEREAS, this Trademark Agreement is supplemental to the provisions contained in the Security Agreement;

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. DEFINITIONS.

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings provided therefor in the Credit Agreement and the Security Agreement. In addition,

the following terms shall have the meanings set forth in this Section 1 or elsewhere in this Trademark Agreement referred to below:

Assignment of Marks. See Section 2.1.

Associated Goodwill. All goodwill of each Grantor and its business, products and services appurtenant to, associated with or symbolized by the Trademarks and the use thereof.

Pledged Trademarks. All of each Grantor's right, title and interest in and to all of the Trademarks, the Trademark Registrations, the Trademark License Rights, the Trademark Rights, the Associated Goodwill, the Related Assets, and all accessions to, substitutions for, replacements of, and all products and proceeds of any and all of the foregoing.

PTO. The United States Patent and Trademark Office.

Related Assets. All assets, rights and interests of each Grantor that uniquely reflect or embody the Associated Goodwill, including the following:

(a) all patents, inventions, copyrights, trade secrets, confidential information, formulae, methods or processes, compounds, recipes, know-how, methods and operating systems, drawings, descriptions, formulations, manufacturing and production and delivery procedures, quality control procedures, product and service specifications, catalogs, price lists, and advertising materials, relating to the manufacture, production, delivery, provision and sale of goods or services under or in association with any of the Trademarks; and

(b) the following documents and things in the possession or under the control of such Grantor, or subject to its demand for possession or control, related to the production, delivery, provision and sale by such Grantor, or any affiliate, franchisee, licensee or contractor, of products or services sold by or under the authority of such Grantor in connection with the Trademarks or Trademark Rights, whether prior to, on or subsequent to the date hereof:

(i) all lists, contracts, ancillary documents and other information that identify, describe or provide information with respect to any customers, dealers or distributors of such Grantor, its affiliates or franchisees or licensees or contractors, for products or services sold under or in connection with the Trademarks or Trademark Rights, including all lists and documents containing information regarding each customer's, dealer's or distributor's name and address, credit, payment, discount, delivery and other sale terms, and history, pattern and total of purchases by brand, product, style, size and quantity;

(ii) all agreements (including franchise agreements), product and service specification documents and operating, production and quality control manuals relating to or used in the design, manufacture, production, delivery, provision and sale of products or services under or in connection with the Trademarks or Trademark Rights;

(iii) all documents and agreements relating to the identity and locations of all sources of supply, all terms of purchase and delivery, for all materials, components, raw materials and other supplies and services used in the manufacture, production, provision, delivery and sale of products or services under or in connection with the Trademarks or Trademark Rights; and

(iv) all agreements and documents constituting or concerning the present or future, current or proposed advertising and promotion by such Grantor (or any of its affiliates, franchisees, licensees or contractors) of products or services sold under or in connection with the Trademarks or Trademark Rights.

Trademark Agreement. This Trademark Collateral Security and Pledge Agreement, as amended and in effect from time to time.

Trademark License Rights. Any and all past, present or future rights and interests of any Grantor pursuant to any and all past, present and future franchising or licensing agreements in favor of such Grantor, or to which such Grantor is a party, pertaining to any Trademarks, Trademark Registrations, or Trademark Rights owned or used by third parties in the past, present or future, including the right (but not the obligation) in the name of such Grantor or the Administrative Agent to enforce, and sue and recover for, any breach or violation of any such agreement to which such Grantor is a party.

Trademark Registrations. All past, present or future federal, state, local and foreign registrations of the Trademarks, all past, present and future applications for any such registrations (and any such registrations thereof upon approval of such applications), together with the right (but not the obligation) to apply for such registrations (and prosecute such applications) in the name of any Grantor or the Administrative Agent, and to take any and all actions necessary or appropriate to maintain such registrations in effect and renew and extend such registrations.

Trademark Rights. Any and all past, present or future rights in, to and associated with the Trademarks throughout the world, whether arising under federal law, state law, common law, foreign law or otherwise, including the following: all such rights arising out of or associated with the Trademark Registrations; the right (but not the obligation) to register claims under any state, federal or foreign trademark law or regulation; the right (but not the obligation) to sue or bring opposition or cancellation proceedings in the name of any Grantor or the Administrative Agent for any and all past, present and future infringements or dilution of or any other damages or injury to the Trademarks, the Trademark Rights, or the Associated Goodwill, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, dilution, damage or injury; and the Trademark License Rights.

Trademarks. All of the trademarks, service marks, designs, logos, indicia, trade names, corporate names, company names, business names, fictitious business names, trade styles, elements of package or trade dress, and other source and product or service identifiers, used or associated with or appurtenant to the products, services and businesses of any Grantor, that (i) are set forth on Schedule A hereto, or (ii) have been adopted, acquired, owned, held or used by

such Grantor or are now owned, held or used by such Grantor, in such Grantor's business, or with such Grantor's products and services, or in which such Grantor has any right, title or interest, or (iii) are in the future adopted, acquired, owned, held and used by such Grantor in such Grantor's business or with such Grantor's products and services, or in which such Grantor in the future acquires any right, title or interest. To the extent that "Trademark" refers to a third party trademark used or licensed by any Grantor, it shall mean such Grantor's license rights in such trademark and not the underlying third-party trademark itself.

Use. With respect to any Trademark, all uses of such Trademark by, for or in connection with any Grantor or its business or for the direct or indirect benefit of such Grantor or its business, including all such uses by such Grantor itself, by any of the affiliates of such Grantor, or by any franchisee, licensee or contractor of such Grantor.

Unless otherwise provided herein, the rules of interpretation set forth in Section 1.02 of the Credit Agreement shall be applicable to this Trademark Agreement.

2. GRANT OF SECURITY INTEREST.

2.1. Security Interest; Assignment of Marks. As collateral security for the payment and performance in full of all of the Obligations, each Grantor hereby unconditionally grants to the Administrative Agent, for the benefit of the Secured Parties and the Administrative Agent, a continuing security interest in and first priority lien on the Pledged Trademarks, and pledges and mortgages (but does not transfer title to) the Pledged Trademarks to the Administrative Agent for the benefit of the Secured Parties and the Administrative Agent. In addition, each Grantor has executed in blank and delivered to the Administrative Agent an assignment of federally registered trademarks in substantially the form of Exhibit 1 hereto (the "Assignment of Marks"). Each Grantor hereby authorizes the Administrative Agent to complete as assignee and record with the PTO the Assignment of Marks upon the occurrence and during the continuance of an Event of Default and the proper exercise of the Administrative Agent's remedies under this Trademark Agreement and the Security Agreement in connection with a foreclosure.

2.2. Supplemental to Security Agreement. Pursuant to the Security Agreement each Grantor has granted to the Administrative Agent, for the benefit of the Secured Parties and the Administrative Agent, a continuing security interest in and lien on the Collateral (including the Pledged Trademarks). The Security Agreement, and all rights and interests of the Administrative Agent in and to the Collateral (including the Pledged Trademarks) thereunder, are hereby ratified and confirmed in all respects. In no event shall this Trademark Agreement, the grant, assignment, transfer and conveyance of the Pledged Trademarks hereunder, or the recordation of this Trademark Agreement (or any document hereunder) with the PTO, adversely affect or impair, in any way or to any extent, the Security Agreement, the security interest of the Administrative Agent in the Collateral (including the Pledged Trademarks) pursuant to the Security Agreement and this Trademark Agreement, the attachment and perfection of such security interest under the UCC (including the security interest in the Pledged Marks), or any present or future rights and interests of the Administrative Agent in and to the Collateral under or in connection with the Security Agreement, this Trademark Agreement or the UCC. Any and all rights and interests of the Administrative Agent in and to the Pledged Trademarks (and any and

all obligations of each Grantor with respect to the Pledged Trademarks) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Administrative Agent (and the obligations of each Grantor) in, to or with respect to the Collateral (including the Pledged Trademarks) provided in or arising under or in connection with the Security Agreement and shall not be in derogation thereof.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS.

Each Grantor represents, warrants and covenants that: (i) Schedule A sets forth a true and complete list of all Trademark Registrations, and to the best of its knowledge, Trademarks now owned, licensed, controlled or used by such Grantor; (ii) the Trademarks and Trademark Registrations are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of the Trademarks or Trademark Registrations; (iii) to the best of such Grantor's knowledge, each of the Trademarks and Trademark Registrations (other than Trademarks determined to be non-material in such Grantor's reasonable judgment and no longer in use by such Grantor) is valid and enforceable; (iv) to the best of such Grantor's knowledge, there is no infringement by others of the Trademarks, Trademark Registrations or Trademark Rights; (v) other than with respect to non-material foreign Trademark Registrations, no claim exists that the actual use of any of the Trademarks does or may violate the rights of any third person, and to the best of such Grantor's knowledge, there is no infringement by such Grantor of the trademark rights of others; (vi) such Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks (other than ownership and other rights reserved by third party owners with respect to Trademarks that such Grantor is licensed to use), free and clear of any liens, charges, encumbrances and adverse claims, including pledges, assignments, licenses, registered user agreements and covenants by such Grantor not to sue third persons, other than the security interest and assignment created by the Security Agreement and this Trademark Agreement; (vii) such Grantor has the unqualified right to enter into this Trademark Agreement and to perform its terms and has entered and will enter into any written agreement with each of its present and future employees, agents, consultants, licensors and licensees as are necessary to enable such Grantor to comply with the covenants herein contained; (viii) such Grantor has used, and will continue to use, proper statutory and other appropriate proprietary notices in connection with its use of the Trademarks; (ix) such Grantor has used, and will continue to use for the duration of this Trademark Agreement, consistent standards of quality in its manufacture and provision of products and services sold or provided under the Trademarks; (x) this Trademark Agreement, together with the Security Agreement, will create in favor of the Administrative Agent a valid and perfected first priority security interest in the Pledged Trademarks upon making the filings referred to in clause (xi) of this Section 3; and (xi) except for the filing of financing statements with the Secretary of States for the State of Delaware, the State of Georgia and the State of North Carolina under the UCC and the recording of this Trademark Agreement with the PTO, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (A) for the grant by such Grantor or the effectiveness of the security interest and assignment granted hereby or for the execution, delivery and performance of this Trademark Agreement by such Grantor, or (B) for

the perfection of or the exercise by the Administrative Agent of any of its rights and remedies hereunder.

4. NO TRANSFER OR INCONSISTENT AGREEMENTS.

Without the Administrative Agent's prior written consent and except for licenses of the Pledged Trademarks in the ordinary course of any Grantor's business consistent with its past practices (including licenses to franchisees permitted under Section 7.05(f) of the Credit Agreement), and except as permitted by the Credit Agreement, no Grantor will (i) mortgage, pledge, assign, encumber, grant a security interest in or Lien on, transfer, license or alienate any of the Pledged Trademarks, or (ii) enter into any agreement (for example, a license agreement) that is inconsistent with such Grantor's obligations under this Trademark Agreement or the Security Agreement.

5. AFTER-ACQUIRED TRADEMARKS, ETC.

5.1. After-acquired Trademarks. If, before the Obligations shall have been indefeasibly and finally paid and satisfied in full in cash or if there shall exist any commitment or obligation of the Secured Parties under the Credit Agreement or any other Loan Document, any Grantor shall obtain any right, title or interest in or to any other or new Trademarks, Trademark Registrations or Trademark Rights, the provisions of this Trademark Agreement shall automatically apply thereto and such Grantor, within forty-five (45) days after the end of each Fiscal Quarter shall provide to the Administrative Agent notice thereof in writing and execute and deliver to the Administrative Agent such documents or instruments as the Administrative Agent may reasonably request further to implement, preserve or evidence the Administrative Agent's interest therein.

5.2. Amendment to Schedule. Each Grantor authorizes the Administrative Agent to modify this Trademark Agreement and the Assignment of Marks, without the necessity of any Grantor's further approval or signature, by amending Exhibit A hereto and the Annex to the Assignment of Marks to include any future or other Trademarks, Trademark Registrations or Trademark Rights under Section 2 or Section 5.

6. TRADEMARK PROSECUTION.

6.1. Grantors Responsible. Each Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Pledged Trademarks, and shall hold each of the Administrative Agent and the Secured Parties harmless from any and all costs, damages, liabilities and expenses that may be incurred by the Administrative Agent or any Secured Party in connection with the Administrative Agent's interest in the Pledged Trademarks or any other action or failure to act in connection with this Trademark Agreement or the transactions contemplated hereby.

6.2. Grantors' Duties, etc. With respect to material United States federal Trademark Registrations and all other material United States Trademarks, (a) each Grantor shall have the right and the duty to prosecute diligently any trademark registration applications of such Trademarks pending as of the date of this Trademark Agreement or thereafter, to preserve and

maintain all rights in such Trademarks and Trademark Registrations, including the filing of appropriate renewal applications and other instruments to maintain in effect such Trademark Registrations and the payment when due of all registration renewal fees and other fees, taxes and other expenses that shall be incurred or that shall accrue with respect to any such Trademarks or Trademark Registrations, in each case, in a commercially reasonable manner consistent with such Grantor's past business practices and (b) no Grantor may abandon any filed trademark registration application, or any Trademark Registration or Trademark unless such abandonment is in a commercially reasonable manner consistent with such Grantor's past business practices and in the ordinary course of such Grantor's business. Any expenses incurred in connection with such applications and actions shall be borne by the Grantors.

6.3. **Grantors' Enforcement Rights.** Each Grantor shall have the right and the duty to bring suit or other action in such Grantor's own name to maintain and enforce the material United States Trademarks, material United States federal Trademark Registrations and material United States Trademark Rights, in each case, in a commercially reasonable manner consistent with such Grantor's past business practices. Any Grantor may require the Administrative Agent to join in such suit or action as necessary to assure such Grantor's ability to bring and maintain any such suit or action in any proper forum if (but only if) the Administrative Agent is completely satisfied that such joinder will not subject the Administrative Agent or any Secured Party to any risk of liability. Each Grantor shall promptly, upon demand, reimburse and indemnify the Administrative Agent for all damages, costs and expenses, including legal fees, incurred by the Administrative Agent pursuant to this Section 6.3.

6.4. **Protection of Trademarks, etc.** Each Grantor shall take any and all such actions (including institution and maintenance of suits, proceedings or actions) as may be necessary or appropriate to properly maintain, protect, preserve, care for and enforce the material United States Pledged Trademarks in a commercially reasonable manner consistent with such Grantor's past business practices. Subject to Section 6, no Grantor shall take or fail to take any action, nor permit any action to be taken or not taken by others under its control, that would adversely affect the validity, grant or enforcement of such material United States Pledged Trademarks.

6.5. **Notification by Grantors.** Promptly upon obtaining knowledge thereof, the Grantors will notify the Administrative Agent in writing of (a) the institution of, or any final adverse determination in, any proceeding in the PTO or any similar office or agency of the United States, or any United States court, regarding the validity of any material United States Trademarks or United States federal Trademark Registrations or (b) any other event affecting any Grantor's rights, title or interests in and to the material Pledged Trademarks, and of any event that does or reasonably could materially adversely affect the value of any of such material Pledged Trademarks, the ability of any Grantor or the Administrative Agent to dispose of any of the Pledged Trademarks or the rights and remedies of the Administrative Agent in relation thereto (including but not limited to the levy of any legal process against any of the Pledged Trademarks).

7. REMEDIES.

Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have, in addition to all other rights and remedies given it by this Trademark Agreement (including, without limitation, those set forth in Section 2.1, the Credit Agreement, the Security Agreement and the other Loan Documents, those allowed by law and the rights and remedies of a secured party under the UCC, and, without limiting the generality of the foregoing, the Administrative Agent may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to any Grantor, all of which are hereby expressly waived, sell or license at public or private sale or otherwise realize upon the whole or from time to time any part of the Pledged Trademarks, or any interest that any Grantor may have therein, and after deducting from the proceeds of sale or other disposition of the Pledged Trademarks all expenses incurred by the Administrative Agent in attempting to enforce this Trademark Agreement (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations as set forth in or by reference in the Security Agreement. Notice of any sale, license or other disposition of the Pledged Trademarks shall be given to the Grantors at least five (5) Business Days before the time that any intended public sale or other public disposition of the Pledged Trademarks is to be made or after which any private sale or other private disposition of the Pledged Trademarks may be made, which each Grantor hereby agrees shall be reasonable notice of such public or private sale or other disposition. At any such sale or other disposition, the Administrative Agent may, to the extent permitted under applicable law, purchase or license the whole or any part of the Pledged Trademarks or interests therein sold, licensed or otherwise disposed of.

8. COLLATERAL PROTECTION.

If any Grantor shall fail to do any act that it has covenanted to do hereunder, or if any representation or warranty of any Grantor shall be breached, the Administrative Agent, in its own name or that of such Grantor (in the sole discretion of the Administrative Agent), may (but shall not be obligated to) do such act or remedy such breach (or cause such act to be done or such breach to be remedied), and the Grantors jointly and severally agree promptly to reimburse the Administrative Agent for any cost or expense incurred by the Administrative Agent in so doing.

9. POWER OF ATTORNEY.

Each Grantor does hereby make, constitute and appoint the Administrative Agent (and any officer or agent of the Administrative Agent as the Administrative Agent may select in its exclusive discretion) as such Grantor's true and lawful attorney-in-fact, with full power of substitution and with the power, to the extent permitted by applicable law, to endorse such Grantor's name on all applications, documents, papers and instruments necessary for the Administrative Agent to use the Pledged Trademarks, or to grant or issue any exclusive or nonexclusive license of any of the Pledged Trademarks to any third person, or to take any and all actions necessary for the Administrative Agent to assign, pledge, convey or otherwise transfer title in or dispose of any of the Pledged Trademarks or any interest of such Grantor therein to any third person, and, in general, to execute and deliver any instruments or documents and do all

other acts that such Grantor is obligated to execute and do hereunder; provided that the Administrative Agent shall only take such actions as such Grantor's attorney-in-fact upon the occurrence and continuance of an Event of Default. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and releases each of the Administrative Agent and the Secured Parties from any claims, liabilities, causes of action or demands arising out of or in connection with any action taken or omitted to be taken by the Administrative Agent under this power of attorney (except for the Administrative Agent's gross negligence or willful misconduct). This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Trademark Agreement.

10. FURTHER ASSURANCES.

Each Grantor shall, at any time and from time to time, and at its expense, make, execute, acknowledge and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, agencies or offices, such agreements, assignments, documents and instruments, and do such other and further acts and things (including, without limitation, obtaining consents of third parties), as the Administrative Agent may request or as may be necessary or appropriate in order to implement and effect fully the intentions, purposes and provisions of this Trademark Agreement, or to assure and confirm to the Administrative Agent the grant, perfection and priority of the Administrative Agent's security interest in the Pledged Trademarks.

11. COURSE OF DEALING.

No course of dealing between any Grantor and the Administrative Agent, nor any failure to exercise, nor any delay in exercising, on the part of the Administrative Agent, any right, power or privilege hereunder or under the Security Agreement or any other agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. EXPENSES.

Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and expenses incurred by the Administrative Agent or the Secured Parties in connection with the preparation of this Trademark Agreement and all other documents relating hereto, the consummation of the transactions contemplated hereby or the enforcement hereof, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance or renewal fees, encumbrances, or otherwise protecting, maintaining or preserving the Pledged Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Pledged Trademarks, shall be borne and paid by the Grantors, such liability is to be borne jointly and severally.

13. OVERDUE AMOUNTS.

Until paid, all overdue amounts payable by any Grantor hereunder shall be a debt secured by the Pledged Trademarks and other Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Credit Agreement.

14. NO ASSUMPTION OF LIABILITY; INDEMNIFICATION.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER THE ADMINISTRATIVE AGENT NOR ANY SECURED PARTY ASSUMES ANY LIABILITIES OF ANY ASSIGNOR WITH RESPECT TO ANY CLAIM OR CLAIMS REGARDING SUCH ASSIGNOR'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE PLEDGED TRADEMARKS OR ANY USE, LICENSE OR SUBLICENSE THEREOF, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE. ALL OF SUCH LIABILITIES SHALL BE EXCLUSIVELY THE RESPONSIBILITY OF THE ASSIGNORS, AND THE ASSIGNORS SHALL JOINTLY AND SEVERALLY INDEMNIFY THE ADMINISTRATIVE AGENT AND THE SECURED PARTIES FOR ANY AND ALL COSTS, EXPENSES, DAMAGES AND CLAIMS, INCLUDING LEGAL FEES, INCURRED BY THE ADMINISTRATIVE AGENT OR ANY SECURED PARTY WITH RESPECT TO SUCH LIABILITIES.

15. NOTICES.

All notices and other communications made or required to be given pursuant to this Trademark Agreement shall be made in accordance with Section 10.02 of the Credit Agreement, addressed as follows:

(a) if to any of the Grantors, at the address of the Borrowers set forth pursuant to Section 10.02 of the Credit Agreement or at such other address for notice as the Grantors shall last have furnished in writing to the person giving the notice; and

(b) if to the Administrative Agent, at 101 N Tyron Street, Mail Code NC1-001-04-39 Charlotte, NC 20255, Attention: Karen Barr, or at such other address for notice as the Administrative Agent shall last have furnished in writing to the person giving the notice.

16. AMENDMENT AND WAIVER.

This Trademark Agreement is subject to modification only by a writing signed by the Administrative Agent (with the consent of the Required Lenders) and the Grantors, except as provided in Section 5.2. The Administrative Agent shall not be deemed to have waived any right hereunder unless such waiver shall be in writing and signed by the Administrative Agent and the Required Lenders. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion.

17. GOVERNING LAW; CONSENT TO JURISDICTION.

THIS TRADEMARK AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW). EACH GRANTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS TRADEMARK AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS TRADEMARK AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS TRADEMARK AGREEMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION. EACH GRANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS TRADEMARK AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

18. WAIVER OF JURY TRIAL.

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS TRADEMARK AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) AND HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY SCH PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 18. EACH PARTY HERETO

(A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION. Except as prohibited by law, each Grantor waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. Each Grantor acknowledges that, in entering into the Credit Agreement and the other Loan Documents to which the Administrative Agent or any Secured Party is a party, the Administrative Agent and the Secured Parties are relying upon, among other things, the waivers and certifications contained in this Section 18.

19. MISCELLANEOUS.

The headings of each section of this Trademark Agreement are for convenience only and shall not define or limit the provisions thereof. This Trademark Agreement and all rights and obligations hereunder shall be binding upon each Grantor and its respective successors and assigns, and shall inure to the benefit of the Administrative Agent, the Secured Parties and their respective successors and assigns. In the event of any irreconcilable conflict between the provisions of this Trademark Agreement and the Credit Agreement, or between this Trademark Agreement and the Security Agreement, the provisions of the Credit Agreement or the Security Agreement, as the case may be, shall control. If any term of this Trademark Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Trademark Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. Each Grantor acknowledges receipt of a copy of this Trademark Agreement.

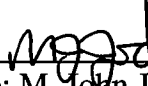
20. ADDITIONAL GRANTORS.

Any Subsidiary of any Loan Party (each an “Additional Grantor”) may hereafter become a party to this Trademark Agreement by executing a counterpart hereof or a joinder agreement, in each case in form and substance reasonably satisfactory to the Administrative Agent, and there shall be no need to re-execute, amend or restate this Agreement in connection therewith. Upon such execution and delivery by any Additional Grantor, notice of which is hereby waived by the Grantors, such Additional Grantor shall be deemed to have made the representations and warranties set forth herein as of such time of such Additional Grantor’s execution thereof, and shall be bound by all of the terms, covenants and conditions hereof to the same extent as if such Additional Grantor had executed this Trademark Agreement as of the Closing Date, and the Administrative Agent, for itself and for the benefit of the Secured Parties, shall be entitled to all of the benefits of such Additional Grantor’s obligations hereunder.

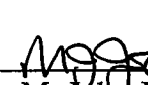
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IN WITNESS WHEREOF, this Trademark Agreement has been executed as of the day and year first above written.

**BHI EXCHANGE, INC.
BOJANGLES' RESTAURANTS, INC.**

By: 
Name: M. John Jordan
Title: Chief Financial Officer

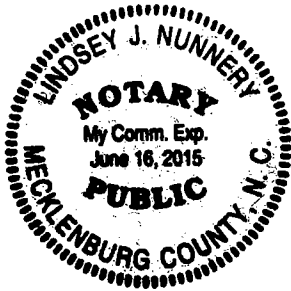
**BOJANGLES' INTERNATIONAL, LLC
BJ GEORGIA, LLC
BJ RESTAURANT DEVELOPMENT, LLC**

By: 
Name: M. John Jordan
Title: Manager

CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OR STATE OF North Carolina)
) ss.
COUNTY OF Mecklenburg)


On this 23rd day of March, 2011, before me, the undersigned notary public, personally appeared M. John Jordan, proved to me through satisfactory evidence of identification, which were NC Drivers License 8584479, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose.



Lindsey J. Nunnery
(official signature and seal of notary)

My commission expires: June 16, 2015

BANK OF AMERICA, N.A., as Administrative
Agent

By: 

Name: Kimberly D. Williams

Title: Vice President

SCHEDULE A

**Federal Trademark and Service Mark Registrations:
Bojangles' International, LLC**

Mark/File #	Serial # Date Filed	Registration # Date Issued	Class	Filing History	Renewal Date/Pending
IT'S BO TIME	85040401 August 11, 2010	3,900,108 January 4, 2011 Principal	Restaurants Services, namely preparing and packaging food for the consumption on or off the premises. (int. 43)	Intent to Use filed 5/17/2010 Amendment to Allege Use Filed August 11, 2010 §§ 8 & 15 Affidavit (6 yr.) Due: 1/4/2016 – 1/4/2017 §§ 8 & 15 Affidavit (6 yr.) Due: 1/4/2016 – 1/4/2017 §§ 8 & 9 (10 yr) Affidavit /Renewal Due: 1/4/2021 – 1/4/2022	§§ 8 & 15 Affidavit (6 yr.) Due: 1/4/2016 – 1/4/2017
BOJ & Design	85104816 Date filed August 11, 2010	n/a	Restaurants Services, namely preparing and packaging food for the consumption on or off the premises. (int. 43)	Application filed 8/11/2010	
Bojangles	85118362 Date filed 8/30/2010	n/a	T-Shirts, Sweatshirts, shirts, visors, hats, caps & jackets (int. 25) Fried Chicken, Chicken Strips, Roasted Chicken Pieces, Prepared Potatoes, Mashed Potatoes with gravy, Cole Slaw, Corn-on-the- Cob, Salads, Green Beans & Pintos Beans, for Consumption On or Off the Premises (int. 29) Apple Turnovers, Biscuits (Sausage, Chicken, Ham, Bacon,	Application filed 8/30/2010	

Mark/File #	Serial # Date Filed	Registration # Date Issued	Class	Filing History	Renewal Date/Pending
			Steak, Egg, Cheese, Butter and Jelly), Sweet Biscuits, Rolls, Rice, Macaroni and cheese, Sweet Potato Pies, Chicken sandwiches and wraps, Iced Tea, Tea and Coffee for Consumption On or Off the Premises (int. 30) Soft Drinks, Carbonated Waters, and Orange Juice, for Consumption On or Off the Premises (int. 32) Restaurant franchising, namely, offering business management assistance in the establishment and/or operation of restaurants (int. 35) Restaurant services, namely, providing of food and beverages for consumption on and off the premises (int. 43)		
IT'S BO TIME (with the flashing light)	85124841 Date filed 9/8/2010	n/a	Restaurants Services, namely preparing and packaging food for the consumption on or off the premises. (int. 43)	Application filed 9/8/2010	

EXHIBIT 1

ASSIGNMENT OF TRADEMARKS AND SERVICE MARKS (U.S.)

Dated as of _____, 201__

WHEREAS, **BHI EXCHANGE, INC.**, a Delaware corporation ("BHI"), **BOJANGLES' RESTAURANTS, INC.**, a Delaware corporation ("Bojangles"), **BJ GEORGIA, LLC**, a Georgia limited liability company ("BJ Georgia"), **BOJANGLES' INTERNATIONAL, LLC**, a Delaware limited liability company ("Bojangles' International"), and **BJ RESTAURANT DEVELOPMENT, LLC**, a North Carolina limited liability company ("BJ Restaurant Development", and together with BHI, Bojangles, BJ Georgia and Bojangles' International, the "Borrowers") (each of the Borrowers being sometimes referred to herein as an "Assignor" and collectively, as the "Assignors") have adopted and used and are using the trademarks and service marks (the "Marks") identified on the Annex hereto, and are the owners of the registrations of and pending registration applications for such Marks in the United States Patent and Trademark Office identified on such Annex; and

WHEREAS, _____ (the "Assignee"), is desirous of acquiring the Marks and the registrations thereof and registration applications therefor;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, each Assignor does hereby assign, sell and transfer unto the Assignee all right, title and interest in and to the Marks, together with (i) the registrations of and registration applications for the Marks, (ii) the goodwill of the business symbolized by and associated with the Marks and the registrations thereof, and (iii) the right to sue and recover for, and the right to profits or damages due or accrued arising out of or in connection with, any and all past, present or future infringements or dilution of or damage or injury to the Marks or the registrations thereof or such associated goodwill.

This Assignment of Trademarks and Service Marks (U.S.) is intended to and shall take effect as a sealed instrument at such time as the Assignee shall complete this instrument by inserting its name in the second paragraph above and signing its acceptance of this Assignment of Trademarks and Service Marks (U.S.) below.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each Assignor, by its duly authorized officer, has executed this assignment, as an instrument as of the date first written above.

BHI EXCHANGE, INC.
BOJANGLES' RESTAURANTS, INC.

By: _____
Name: M. John Jordan
Title: Chief Financial Officer

BOJANGLES' INTERNATIONAL, LLC
BJ GEORGIA, LLC
BJ RESTAURANT DEVELOPMENT, LLC

By: _____
Name: M. John Jordan
Title: Manager

The foregoing assignment of the Marks and the registrations thereof and registration applications therefor by the Assignors to the Assignee is hereby accepted as of the ____ day of _____, 201__.

By: _____
Name:
Title:

ANNEX

Trademark
or
Service Mark

Registrations --
United States Patent and Trademark Office
Registration No. Registration Date

Trademark
or
Service Mark

Pending Applications --
United States Patent and Trademark Office
Serial No. Filing Date