

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>		NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>		LICENSE	
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
JMC Restaurant Holdings, L.L.C.		03/11/2011	LIMITED LIABILITY COMPANY: ARIZONA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Joseph Ciolli		
<b>Street Address:</b>	1905 E. University Drive, Suite Q132		
<b>City:</b>	Tempe		
<b>State/Country:</b>	ARIZONA		
<b>Postal Code:</b>	85281		
<b>Entity Type:</b>	INDIVIDUAL: UNITED STATES		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2871214	GRIMALDI'S PIZZERIA	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(602)955-1585		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
<b>Email:</b>	obeabeau@galbutlaw.com		
<b>Correspondent Name:</b>	Olivier A. Beabeau		
<b>Address Line 1:</b>	2425 E. Camelback Road		
<b>Address Line 2:</b>	Suite 1020		
<b>Address Line 4:</b>	Phoenix, ARIZONA 85016		
<b>ATTORNEY DOCKET NUMBER:</b>	7027-1		
<b>NAME OF SUBMITTER:</b>	Joseph Ciolli		
<b>Signature:</b>	/Joseph Ciolli/		
<b>Date:</b>	04/05/2011		

OP \$40.00 2871214

**Total Attachments: 4**

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## INTELLECTUAL PROPERTY LICENSE AGREEMENT

**THIS INTELLECTUAL PROPERTY LICENSE AGREEMENT** (the "Agreement"), is made effective the 11<sup>th</sup> day of March, 2011 (the "Effective Date"), by and between JMC Restaurant Holdings, LLC, an Arizona limited liability company or its assignee ("JMC") and Joseph Ciolli, an individual ("Ciolli"). JMC and Ciolli are hereafter referred to individually as "Party" and collectively as the "Parties".

### RECITALS

A. WHEREAS JMC is the owner of intellectual property rights in and related to "Grimaldi's Pizzeria" (collectively, the "Grimaldi IP");

B. WHEREAS the Grimaldi IP includes, but is not limited to, the service mark GRIMALDI'S PIZZERIA, which was duly registered with the United States Patent and Trademark Office on August 10, 2004 at Reg. No. 2,871,214 on the Principal Register, all rights, common law or otherwise, of JMC relating to "GRIMALDI'S", "GRIMALDI'S PIZZERIA", "GRIMALDI'S COAL BRICK OVEN PIZZERIA", "PATSY GRIMALDI'S", or "PATSY'S PIZZERIA" (the "Names"), and all United States and international filings, trademarks, service marks, copyrights, and other intellectual property rights associated with, related to, or based upon, any of the Names;

C. WHEREAS JMC desires to grant and Ciolli desires to accept an exclusive license to use the Grimaldi IP in connection with Ciolli's business interests in the United States of America and throughout the world.

**NOW, THEREFORE**, for good and valuable consideration, the sufficiency of which is hereby acknowledged, and subject to the conditions and obligations contained herein, the Parties agree to the following:

### AGREEMENT

1. **Grant of License.** JMC grants to Ciolli for the term of this Agreement, subject to the terms and conditions hereinafter contained, an exclusive license to utilize and sublicense the Grimaldi IP in the United States of America and throughout the world (the "License").

2. **Term.** This Agreement is effective as of the Effective Date and continues in perpetuity, unless earlier terminated according to the terms of this Agreement.

3. **Payment for License.** In consideration for payment by Ciolli to JMC of Ten and No/100 Dollars (\$10.00), which is hereby acknowledged as having been paid and received, JMC grants Ciolli the License.

4. **Royalty Payments.** No royalty payments are due pursuant to this Agreement.

5. **Indemnification and Protections.**

A. Ciolli will assist JMC, to the extent necessary, to protect any of JMC's rights to the Grimaldi IP. Ciolli has the authority to take any action he deems necessary, in his sole discretion, to protect the Grimaldi IP against infringement, including, but not limited to, entering into agreements and/or filing suit. Ciolli is not entitled to share in any

proceeds received by JMC (by settlement or otherwise) in connection with any formal or informal action brought by JMC to protect the Grimaldi IP. Ciolli may be entitled to retain proceeds received by Ciolli (by settlement or otherwise) in connection with any formal or informal action brought solely by Ciolli to protect the Grimaldi IP in accordance with the terms of this Section.

B. Ciolli will indemnify, defend, and hold JMC harmless from any claims, suits, damages, and costs (including attorneys' fees and expenses) arising out of: (i) any unauthorized use of or infringement by Ciolli of any intellectual property right in connection with the use of the Grimaldi IP not authorized by this Agreement; (ii) the breach by Ciolli of this Agreement; and (iii) any claimed injury arising out of Ciolli's use of the Grimaldi IP. This indemnification survives the expiration or termination of this Agreement.

6. **Trademark Notices and Registrations.** All uses of the Grimaldi IP must include any notice designations legally required or useful for enforcement of intellectual property rights (e.g., "®" or "TM").

7. **Enforcement.** Ciolli must, within ninety (90) days of the Effective Date, take all necessary steps to ensure the enforceability of this Agreement under the laws of the United States. The License is exclusive against all other persons and expressly supersedes any and all other licenses of the Grimaldi IP, past, present, and future.

8. **Quality Control.** Ciolli must maintain all services associated with the Grimaldi IP, and all related materials and/or goods, at a high quality standard reasonably acceptable to JMC. JMC has the right to inspect any services, materials, and/or goods associated with the Grimaldi IP and covered by this Agreement at any time during Ciolli's regular business hours to ensure that they are maintained at a high quality standard reasonably acceptable to JMC.

9. **Goodwill.** The publicity and goodwill associated with the Grimaldi IP has great value and Ciolli acknowledges that such goodwill belongs exclusively to JMC. Ciolli acknowledges that the Grimaldi IP owned by JMC has acquired secondary meaning in the minds of the purchasing public.

10. **Specific Undertakings of Ciolli.** During the term of the License, Ciolli will **not**:

A. Acquire any rights in the Grimaldi IP as a result of its use of the Grimaldi IP – all use of the Grimaldi IP will inure to JMC's benefit;

B. Directly or indirectly attack JMC's rights to the Grimaldi IP, or any similar mark, as determined by JMC;

C. Attack the validity of the License, or use the Grimaldi IP in any manner other than as licensed hereunder; or

D. Disclose any confidential, private, restricted or other nonpublic information concerning JMC which it may become privy to during the term of this Agreement.

11. **Revocation.** The occurrence of any one or more of the following events is a "Default" of the License. In the event Ciolli does not cure a Default within thirty (30)

days after written notice of the Default from JMC, the License terminates.

A. Any governmental agency or court of competent jurisdiction finds that any product carrying the Grimaldi IP fails to comply with governmental laws or regulations; or

B. Ciolli: (1) makes any assignment for the benefit of creditors or an arrangement pursuant to any bankruptcy law; (2) files or has filed against it any petition under the bankruptcy or insolvency laws of any jurisdiction; (3) has a receiver or trustee appointed for its business or property; or (4) is adjudicated bankrupt or insolvent. In the event the License is terminated pursuant to this paragraph, neither Ciolli nor its receivers, representatives, trustees, agents, administrators, successors, and/or assigns have any right to sell, exploit, or otherwise deal with Grimaldi IP without the prior written consent of JMC; or

**12. Notice.** In the event any notice is required to be provided pursuant to the terms of this Agreement, and unless otherwise specified herein, such notice must be delivered by certified U.S. Mail, return receipt requested. The notice is deemed delivered as of the date of receipt, which for purposes of this Agreement is the later of the date of actual receipt or five (5) business days from the date of delivery by U.S. Mail. The Parties will promptly advise each other in writing of any modification to the place designated by this section for notice.

Unless modified as provided under this Section, all notices must be delivered to the following addresses:

(a) If to JMC, then to:

1905 E. University Drive, Suite Q132  
Tempe, Arizona 85281

(b) If to Ciolli, then to:

6602 North Praying Monk Road  
Paradise Valley, Arizona 85253

**13. No Partnership.** This Agreement does not constitute and is not construed as constituting an agency, partnership, or joint venture relationship between JMC and Ciolli. Ciolli has no right to bind or obligate JMC in any manner whatsoever, and nothing contained in this Agreement gives any rights of any kind to any third-persons.

**14. No Assignment of Rights; Reservation of Rights.** This Agreement does not constitute and is not construed as an assignment of any right, title, and interest in and to the Grimaldi IP. JMC retains all right, title, and interest in and to the Grimaldi IP. Any and all rights not explicitly granted under this Agreement are expressly reserved by and to JMC.

**15. Full Authority.** The Parties represent and warrant to each other that they have full power, authority, and legal right to execute this Agreement, on their own behalf as well as on behalf of the corporate or other entities and individuals referred to herein. Moreover, each Party represents to each other Party that it has not executed this Agreement, or any document required to be executed pursuant to this Agreement, under any duress, under pressure, or fraud and that each Party is legally and equitably bound by

the express terms, or representations, warranties, covenants, and conditions contained herein.

16. **Counterparts.** This Agreement may be executed in duplicate originals or counterparts, each of which shall be deemed and original, but all of which together shall constitute one and the same instrument.

17. **Miscellaneous.** This Agreement is construed in accordance with the laws of the State of Arizona. The determination that any provision of this Agreement is invalid or unenforceable does not invalidate this Agreement, and the remainder of this Agreement remains valid and enforceable to the fullest extent permitted by law. The Parties covenant and agree that, in the event of an alleged default of or dispute arising out of or related to this Agreement, and irrespective of where any of the Parties currently reside or maintain their principal place of business, they consent and will not object to the jurisdiction of the courts of Maricopa County, Arizona. In the event of dispute or litigation arising out of or related to this Agreement, the prevailing Party is entitled to recover its reasonable attorneys' fees and costs. This Agreement, when fully executed, represents the entire understanding between the Parties with respect to the subject matter hereof and supersedes all previous representations, understandings, or agreements, oral or written, between the Parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date.

JMC:

Notary Public

JMC RESTAURANT HOLDINGS, LLC, an Arizona limited liability company

By: [Signature]  
Notary Public

By: [Signature]  
Joseph Ciolli, Manager

Dated: March 14, 2011  


Dated: March 14, 2011

CIOLLI:

Notary Public

JOSEPH CIOLLI, an individual

By: [Signature]  
Notary Public

By: [Signature]  
Joseph Ciolli

Dated: March 14, 2011

Dated: March 14, 2011

