

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

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|--|---------------------------------|------------------------|---|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| NEW ORLEANS EQUITY, L.L.C. | | 06/14/2011 | LIMITED LIABILITY COMPANY: LOUISIANA |
| RECEIVING PARTY DATA | | | |
| Name: | IBERIABANK | | |
| Street Address: | 4565 LaSalle Street | | |
| Internal Address: | Suite 100 | | |
| City: | Mandeville | | |
| State/Country: | LOUISIANA | | |
| Postal Code: | 70471 | | |
| Entity Type: | Louisiana State Bank: LOUISIANA | | |
| PROPERTY NUMBERS Total: 2 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 3751721 | GALATOIRE'S RESTAURANT | |
| Registration Number: | 3751720 | GALATOIRE'S RESTAURANT | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (713)651-2937 | | |
| <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | | |
| Phone: | 713-651-2938 | | |
| Email: | mcmaloney@liskow.com | | |
| Correspondent Name: | Marilyn C. Maloney | | |
| Address Line 1: | 1001 Fannin St. | | |
| Address Line 2: | Suite 1800 | | |
| Address Line 4: | Houston, TEXAS 77002 | | |
| ATTORNEY DOCKET NUMBER: | 41250.0059 | | |
| NAME OF SUBMITTER: | Marilyn C. Maloney | | |

900195144

TRADEMARK
REEL: 004567 FRAME: 0480

OP \$65.00 3751721

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|---|----------------------|
| Signature: | /Marilyn C. Maloney/ |
| Date: | 06/22/2011 |
| <p>Total Attachments: 18</p> <p>source=Galatoire's Trademark Sec Agreement#page1.tif source=Galatoire's Trademark Sec Agreement#page2.tif source=Galatoire's Trademark Sec Agreement#page3.tif source=Galatoire's Trademark Sec Agreement#page4.tif source=Galatoire's Trademark Sec Agreement#page5.tif source=Galatoire's Trademark Sec Agreement#page6.tif source=Galatoire's Trademark Sec Agreement#page7.tif source=Galatoire's Trademark Sec Agreement#page8.tif source=Galatoire's Trademark Sec Agreement#page9.tif source=Galatoire's Trademark Sec Agreement#page10.tif source=Galatoire's Trademark Sec Agreement#page11.tif source=Galatoire's Trademark Sec Agreement#page12.tif source=Galatoire's Trademark Sec Agreement#page13.tif source=Galatoire's Trademark Sec Agreement#page14.tif source=Galatoire's Trademark Sec Agreement#page15.tif source=Galatoire's Trademark Sec Agreement#page16.tif source=Galatoire's Trademark Sec Agreement#page17.tif source=Galatoire's Trademark Sec Agreement#page18.tif</p> | |

TRADEMARK SECURITY AGREEMENT

by

NEW ORLEANS EQUITY, L.L.C.,

as Grantor

to

IBERIABANK,

as Secured Party

Dated as of June 14, 2011

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Schedule I - Trademarks, Registrations and Applications

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated June 14, 2011, made by NEW ORLEANS EQUITY, L.L.C., a Louisiana limited liability company ("Grantor"), to IBERIABANK, a bank chartered under the laws of the State of Louisiana (the "Secured Party"),

PRELIMINARY STATEMENTS.

(1) Grantor and Secured Party have entered into a Business Loan Agreement dated as of June 14, 2011 (said agreement, as it may hereafter be amended or otherwise modified from time to time, being the "Loan Agreement", the terms defined therein and not otherwise defined herein being used herein as therein defined).

(2) It is a condition precedent to Secured Party's extension of credit to Grantor under the Loan Agreement that Grantor shall have granted the assignment and security interest and made the pledge and assignment contemplated by this Agreement.

NOW, THEREFORE, in consideration of the premises and in order to induce the Secured Party to extend credit to Grantor under the Loan Agreement, Grantor hereby agrees with the Secured as follows:

SECTION 1. Grant of Security. Grantor hereby assigns and pledges to the Secured Party, and hereby grants to the Secured Party a security interest in, all of Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired (collectively, the "Trademark Collateral"):

(a) all trademarks, service marks, trade names, trade dress or other indicia of trade origin, trademark and service mark registrations, and applications for trademark or service mark registrations (except for "intent to use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of said Act has been filed), and any renewals thereof, including, without limitation, each registration and application identified in Schedule I attached hereto and made a part hereof, and including without limitation (i) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past or future infringements thereof), and (iii) all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each such trademark, service mark, trade name, trade dress or other indicia of trade origin (the "Trademarks"); and

(b) all license agreements with any other person in connection with any of the Trademarks or such other person's names or marks, whether Grantor is a licensor or licensee under any such license agreement, including, without limitation, the license agreements listed on Schedule II attached hereto and made a part hereof, subject, in each case, to the terms of such license agreements (the "Licenses").

SECTION 2. Security for Obligations. The assignment and pledge of and grant of a security interest in the Trademark Collateral by Grantor pursuant to this Agreement secures the payment of all existing and future obligations of the Grantor now or hereafter existing under the Loan Agreement or under any other existing or future loans or any other obligations of any kind or nature whatsoever owing by Grantor to Secured Party, if any, whether for principal, interest, fees, expenses or otherwise (all such obligations being the "Secured Obligations"). Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts that constitute part of the Secured Obligations and would be owed by Grantor to the Secured Party but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving Grantor.

SECTION 3. Grantors Remain Liable. Anything herein to the contrary notwithstanding, (a) Grantor shall remain liable under the contracts and agreements included in the Trademark Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Secured Party of any of the rights hereunder shall not release Grantor from any of its duties or obligations under the contracts and agreements included in the Trademark Collateral and (c) Secured Party shall have no obligation or liability under the contracts and agreements included in the Trademark Collateral by reason of this Agreement, nor shall the Secured Party be obligated to perform any of the obligations or duties of Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

SECTION 4. Representations and Warranties. Grantor represents and warrants as to itself and its Trademark Collateral as follows:

(a) Grantor is the sole, legal and beneficial owner of the entire right, title and interest in and to the trademark registrations and applications for registration set forth in Schedule I hereto as being the property of Grantor free and clear of any lien, except for the security interest created by this Agreement or as otherwise may be permitted by the Loan Agreement (a "Permitted Lien"). No security agreement, effective financing statement or other instrument similar in effect covering all or any part of the Trademark Collateral, that has not been terminated or released, is on file in any recording office (including, without limitation, the United States Patent and Trademark Office), except such as may have been filed in favor of the Secured Party relating to this Agreement or any other Loan Document, and Grantor has not consented to the filing of a financing statement under the Uniform Commercial Code or the filing of any document or notice similar in effect, that has not been released or terminated, with the United States Patent and Trademark Office covering all or any part of the Trademark Collateral other than as contemplated hereby and thereby.

(b) Set forth in Schedule I opposite the name of Grantor is a complete and accurate list of the material trademark registrations and applications for registration owned by

Grantor. Grantor has made all necessary filings and recordations to protect and maintain its interest in the trademark registrations and applications for registration set forth in Schedule I, including, without limitation, all necessary filings and recordings in the United States Patent and Trademark Office. Set forth in Schedule II opposite the name of Grantor is a complete and accurate list of the material Licenses owned by Grantor in which Grantor is (i) a licensor or (ii) a licensee; it being understood however, that Grantor intends to grant a license to Galatoire's Baton Rouge, L.L.C. for the use of the Galatoire's name on terms that are subject to the prior approval of Secured Party and which will require, without limitation, that such license be subordinate to the security interest herein granted and granted on terms which will require that Galatoire's Baton Rouge, L.L.C. refrain from the use of the Galatoire's name in its corporate name or in its business operations upon foreclosure by Secured Party of its rights hereunder.

(c) Each trademark registration and application for registration of Grantor set forth in Schedule I is subsisting and has not been adjudged invalid, unregistrable or unenforceable, in whole or in part, and, to the best of Grantor's knowledge, is valid, registrable and enforceable. Each License of Grantor identified in Schedule II is validly subsisting and has not been adjudged invalid or unenforceable, in whole or in part, and, to the best of Grantor's knowledge, is valid and enforceable. Grantor has notified the Secured Party in writing of all uses of any item of Trademark Collateral of which Grantor is aware which could reasonably be expected to lead to such item becoming invalid or unenforceable, including unauthorized uses by third parties and uses which were not supported by the goodwill of the business connected with such Trademark Collateral.

(d) Grantor has not made a previous assignment, sale, transfer or agreement constituting a present or future assignment, sale, transfer or encumbrance of any of the Trademark Collateral that has not been terminated or released. Grantor has not granted any license (other than those listed on Schedule II hereto), release, covenant not to sue, or non-assertion assurance to any person with respect to any part of the Trademark Collateral.

(e) No consent of any other person and no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or other third party in the United States is required either (A) for the grant by Grantor of the assignment and security interest granted hereby or for the execution, delivery or performance of this Agreement by Grantor, (B) for the perfection or maintenance of the pledge, assignment and security interest created hereby (including the first priority nature of such pledge, assignment or security interest), except for the filing of financing and continuation statements under the Uniform Commercial Code and filings with the United States Patent and Trademark Office, which financing statements and filings have been duly filed, or (C) for the exercise by the Secured Party of its rights provided for in this Agreement or the remedies in respect of the Trademark Collateral pursuant to this Agreement.

(f) Except for the licenses listed on Schedule II hereto, Grantor has no knowledge of the existence of any right or any claim that is likely to be made under any item of Trademark Collateral contained on Schedule I.

(g) No claim has been made and is continuing or threatened that the use by Grantor of any item of Trademark Collateral is invalid or unenforceable or that the use by

Grantor of any Trademark Collateral does or may violate the rights of any person, other than any such claim which would not have a Material Adverse Change. To the best of Grantor's knowledge, there is currently no infringement or unauthorized use of any item of Trademark Collateral contained on Schedule I.

(h) Grantor uses consistent standards of quality in all material respects in the manufacture, distribution and sale of all products sold and provision of all services provided under or in connection with any item of Trademark Collateral contained on Schedule I and has taken all steps necessary to ensure that all licensed users of any item of Trademark Collateral contained on Schedule I use such consistent standards of quality.

(i) No Grantor has knowledge of the existence of any trademark or license agreement held or claimed by any other person that would preclude Grantor from distributing, marketing, selling or providing any product or service currently distributed, marketed, sold or provided by it, as the case may be, under or in connection with any of the Trademark Collateral (except, in each case, to the extent that Grantor has granted an exclusive license to another person), or that would interfere with the ability of Grantor to carry on its business as currently carried on, and no Grantor has knowledge of any claim that is likely to be made that if upheld would preclude or interfere with the business of Grantor as currently carried on under any of the Trademark Collateral, other than any such trademark, license agreement or claim that would not have a Material Adverse Change.

SECTION 5. Further Assurances. (a) Grantor agrees that from time to time, at the expense of Grantor, Grantor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that the Secured Party may request, in order to perfect and protect any pledge, assignment or security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to any part of the Trademark Collateral. Without limiting the generality of the foregoing, Grantor will execute and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be necessary or desirable, or as the Secured Party may request, in order to perfect and preserve the pledge, assignment and security interest granted or purported to be granted hereby.

(b) Grantor hereby authorizes the Secured Party to file one or more financing or continuation statements, and amendments thereto, relating to all or any part of the Trademark Collateral without the signature of Grantor where permitted by law.

(c) Grantor will furnish to the Secured Party from time to time statements and schedules further identifying and describing the Trademark Collateral and such other reports in connection with the Trademark Collateral as the Secured Party may reasonably request, all in reasonable detail.

(d) Grantor agrees that, should it obtain an ownership interest in any trademark, service mark, trade name, trade dress, other indicia of trade origin, trademark or service mark registration, or application for trademark or service mark registration, or license, which is not now a part of the Trademark Collateral, (i) the provisions of Section 1 shall automatically apply thereto, (ii) any such trademark, service mark, trade name, trade dress,

indicia of trade origin, trademark or service mark registration or application for trademark or service mark registration, together with the goodwill of the business connected with the use of same and symbolized by same, or license, shall automatically become part of the Trademark Collateral, and (iii) with respect to any ownership interest in any trademark or service mark registration, or application for trademark or service mark registration that Grantor should obtain, it shall give prompt written notice thereof to the Secured Party in accordance with Section 13 hereof. Grantor authorizes the Secured Party to modify this Agreement by amending Schedules I and II (and will cooperate reasonably with the Secured Party in effecting any such amendment) to include any trademark or service mark registration or application for trademark or service mark registration, or License, which becomes part of the Trademark Collateral under this Section.

(e) With respect to each trademark or service mark registration, application for trademark or service mark registration, and License, Grantor agrees, subject to the last sentence of this subsection, to take all necessary steps, including, without limitation, in the United States Patent and Trademark Office or in any court, to (i) maintain each such trademark or service mark registration, application for trademark or service mark registration, and License, and (ii) pursue each such application for trademark or service mark registration, now or hereafter included in the Trademark Collateral, including, without limitation, the filing of responses to office actions issued by the United States Patent and Trademark Office, the filing of applications for renewal, the filing of affidavits under Sections 8 and 15 of the United States Trademark Act, and the participation in opposition, cancellation and infringement and misappropriation proceedings. Grantor agrees to take corresponding steps with respect to each new or acquired trademark or service mark registration, application for trademark or service mark registration, or License to which it is now or later becomes entitled. Any expenses incurred in connection with such activities shall be borne by Grantor. Grantor shall not discontinue use of or otherwise abandon any trademark or service mark, or abandon any right to file an application for registration thereof, or abandon any pending application for registration or registration of any trademark or service mark, without the written consent of the Secured Party, unless Grantor shall have previously determined that such use or the pursuit or maintenance of such application or registration is no longer desirable in the conduct of Grantor's business and that the loss thereof will not have a Material Adverse Change, in which case, Grantor will give notice of any such abandonment to the Secured Party pursuant to the terms of Section 13 hereof.

(f) Grantor agrees to notify the Secured Party promptly and in writing if it learns (i) that any item of the Trademark Collateral contained on Schedule I may be determined to have become abandoned or dedicated or (ii) of any adverse determination or the institution of any proceeding (including, without limitation, the institution of any proceeding in the United States Patent and Trademark Office or any court) regarding any item of the Trademark Collateral that would have a Material Adverse Change.

(g) In the event that Grantor becomes aware that any item of the Trademark Collateral is infringed or misappropriated by a third party, Grantor shall promptly notify the Secured Party and shall take such actions as Grantor or the Secured Party deems appropriate under the circumstances to protect such Trademark Collateral, including, without limitation, suing for infringement or misappropriation and for an injunction against such infringement or misappropriation, unless any such infringement or misappropriation would not have a Material

Adverse Change. Any expense incurred in connection with such activities shall be borne by Grantor.

(h) Grantor shall to the extent it deems reasonable in its best business judgment use proper statutory notice in connection with its use of each of its federally registered trademarks and service marks contained in Schedule I, and use the notice designation "TM" or "SM", as applicable, in connection with its use of its adopted trademarks and service marks that are not federally registered.

(i) Grantor shall take all steps which it or the Secured Party deems appropriate under the circumstances to preserve and protect its Trademark Collateral, including, without limitation, maintaining the quality of any and all products or services used or provided in connection with the Trademark Collateral, consistent with the quality and services as of the date hereof, and taking all steps necessary to ensure that all licensed users of any of said Trademark Collateral use consistent standards of quality.

SECTION 6. Transfers and Other Liens. Grantor shall not (a) sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any item of the Trademark Collateral, or (b) create or suffer to exist any lien or security interests upon or with respect to any of the Trademark Collateral except for the pledge, assignment, and security interest created by this Agreement or Permitted Liens.

SECTION 7. Secured Party Appointed Attorney-in-Fact. Grantor hereby irrevocably appoints the Secured Party Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor or otherwise, from time to time in the Secured Party's discretion after the occurrence and during the continuance of a Default, to take any action and to execute any instrument that the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation:

(a) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Trademark Collateral,

(b) to receive, indorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above, and

(c) to file any claims or take any action or institute any proceedings that the Secured Party may deem necessary or desirable for the collection of any payments relating to any of the Trademark Collateral or otherwise to enforce the rights of the Secured Party with respect to any of the Trademark Collateral.

To the extent permitted by law, Grantor hereby ratifies all that the Secured Party shall lawfully do or cause to be done as attorney-in-fact for Grantor. This power of attorney is a power coupled with an interest and is irrevocable.

SECTION 8. The Secured Party May Perform. If Grantor fails to perform any agreement contained herein, the Secured Party may itself perform, or cause performance of, such

agreement after reasonable notice to Grantor to the extent practicable, and the expenses of the Secured Party incurred in connection therewith shall be payable by Grantor under Section 11.

SECTION 9. The Secured Party's Duties. The powers conferred on the Secured Party hereunder are solely to protect its interest in the Trademark Collateral and shall not impose any duty upon the Secured Party to exercise any such powers. Except for the safe custody of any Trademark Collateral in its possession and the accounting for any moneys actually received by it hereunder, the Secured Party shall have no duty as to any Trademark Collateral or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Trademark Collateral. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of any Trademark Collateral in its possession if such Trademark Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property.

SECTION 10. Remedies. If any Event of Default shall have occurred and be continuing and if the Secured Party has taken or is taking remedial actions in respect of the Collateral that is inventory or accounts:

(a) The Secured Party may exercise in respect of the Trademark Collateral, in addition to other rights and remedies provided for herein or otherwise available to it and to the fullest extent permitted by law, all the rights and remedies of a secured party upon default under the Louisiana's Commercial Laws, Title 10, Chapter 9 of the Louisiana Revised Statutes (the "Louisiana UCC") (whether or not the Louisiana UCC applies to the affected Trademark Collateral) and also may (i) require Grantor to, and Grantor hereby agrees that it will at its expense and upon request of the Secured Party forthwith, assemble all or part of the documents and things embodying the Trademark Collateral as directed by the Secured Party and make them available to the Secured Party at a place to be designated by the Secured Party that is reasonably convenient to both parties, (ii) occupy any premises owned or leased by Grantor where documents and things embodying the Trademark Collateral or any part thereof are assembled for a reasonable period in order to effectuate the Secured Party's rights and remedies hereunder or under law, without obligation to Grantor in respect of such occupation, and (iii) without notice except as specified below, sell the Trademark Collateral or any part thereof in one or more parcels at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Secured Party may deem commercially reasonable. In the event of any sale, assignment, or other disposition of any of the Trademark Collateral, the goodwill of the business connected with and symbolized by any Trademark Collateral subject to such disposition shall be included, and Grantor shall supply to the Secured Party or its designee Grantor's know-how and expertise, and documents and things embodying the same, relating to the manufacture, distribution, advertising and sale of products or the provision of services relating to any Trademark Collateral subject to such disposition, and Grantor's customer lists and other records and documents relating to such Trademark Collateral and to the manufacture, distribution, advertising and sale of such products and services. Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of Trademark Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and

place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) All cash proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Trademark Collateral may, in the discretion of the Secured Party, be held by the Secured Party as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to the Secured Party pursuant to Section 11) in whole or in part by the Secured Party against, all or any part of the Secured Obligations in such order as the Secured Party shall elect. Any surplus of such cash or cash proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the applicable Grantor or to whomsoever may be lawfully entitled to receive such surplus.

(c) The Secured Party may exercise any and all rights and remedies of Grantor under or otherwise in respect of the Trademark Collateral.

(d) All payments received by Grantor under or in connection with any of the Trademark Collateral shall be received in trust for the benefit of the Secured Party, shall be segregated from other funds of Grantor and shall be forthwith paid over to the Secured Party in the same form as so received (with any necessary endorsement).

SECTION 11. Indemnity and Expenses. (a) Grantor agrees to indemnify the Secured Party from and against any and all claims, losses and liabilities growing out of or resulting from this Agreement (including, without limitation, enforcement of this Agreement), except claims, losses or liabilities resulting from the Secured Party's gross negligence or willful misconduct as determined by a final judgment of a court of competent jurisdiction.

(b) Grantor will upon demand pay to the Secured Party the amount of any and all reasonable expenses, including the reasonable fees and expenses of its counsel and of any experts and agents, that the Secured Party may incur in connection with (i) the administration of this Agreement, (ii) the custody, preservation, use or operation of, or the sale of, collection from or other realization upon, any of the Trademark Collateral, (iii) the exercise or enforcement of any of the rights of the Secured Party hereunder or (iv) the failure by Grantor to perform or observe any of the provisions hereof.

SECTION 12. Amendments, Waivers, Etc. No amendment or waiver of any provision of this Agreement, and no consent to any departure by Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Secured Party and, in the case of an amendment, by Grantor and then, such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Secured Party to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

SECTION 13. Addresses for Notices. All notices and other communications provided for hereunder shall be in writing (including telecopier, telegraphic, telex or cable communication), and mailed, telegraphed, telecopied, telexed, cabled or delivered to Grantor or

to Secured Party at its address indicated below, or, at such other address as shall be designated by such party in a written notice to each other party complying as to delivery with the terms of this Section 13. All such notices and other communications shall, when mailed, telecopied, telegraphed, telexed or cabled, respectively, be effective when deposited in the mails, telecopied, delivered to the telegraph company, confirmed by telex answerback, or delivered to the cable company, respectively, addressed as aforesaid.

New Orleans Equity, L.L.C.

IBERIABANK

209 Bourbon Street

Commercial Lending- Northshore

New Orleans, LA 70130

4565 LaSalle Street, Suite 100

Phone: 504-525-2021

Mandeville, LA 70471

Fax: 504-525-5900

Phone: 985-674-8222

Fax: 985-674-8250

SECTION 14. Continuing Security Interest; Assignments Under the Loan Agreement. This Agreement shall create a continuing security interest in the Trademark Collateral and shall (a) remain in full force and effect until the later of the payment in full in cash of the Secured Obligations and the effective date of termination or expiration of the Loan Agreement, (b) be binding upon Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Secured Party hereunder, to the benefit of the Secured Party and its successors, transferees and assigns. Without limiting the generality of the foregoing clause (c), Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Loan Agreement, to any other person, and such other person shall thereupon become vested with all the benefits in respect thereof granted to Security Party herein.

SECTION 15. Release and Termination. Upon the later of the payment in full in cash of the Secured Obligations and the effective date of termination or expiration of the Loan Agreement, the pledge, assignment, and security interest granted hereby shall terminate and all rights to the Trademark Collateral as shall not have been sold or otherwise applied pursuant to the terms hereof shall revert to the applicable Grantors. Upon any such termination, the Secured Party will, at Grantor's expense, execute and deliver to Grantor such documents as Grantor shall reasonably request to evidence such termination.

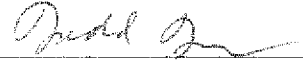
SECTION 16. Governing Law; Terms. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF LOUISIANA, EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR TRADEMARK COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF LOUISIANA. Unless otherwise defined herein or in the Loan Agreement, terms used in the Louisiana UCC are used herein as therein defined.

SECTION 17. Waiver of Jury Trial. Grantor hereby irrevocably waives all rights to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement, the transactions contemplated hereby or the actions of the Secured Party in the negotiation, administration, performance or enforcement hereof.

[remainder of page intentionally deleted]

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be duly executed and delivered by its undersigned duly authorized representative as of the date first above written.

NEW ORLEANS EQUITY, L.L.C.,
a Louisiana limited liability company, as Grantor

By: 
Todd Trosclair, Manager

Agreed and consented to as of
the date first above written:

IBERIABANK, as Secured Party

By: _____
Title: _____

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be duly executed and delivered by its undersigned duly authorized representative as of the date first above written.

NEW ORLEANS EQUITY, L.L.C.,
a Louisiana limited liability company, as Grantor

By: Todd Trosclair
Todd Trosclair, Manager

Agreed and consented to as of
the date first above written:

IBERIABANK, as Secured Party

By: Tony Adams
Title: S.V.P.

ACKNOWLEDGMENT

STATE OF LOUISIANA

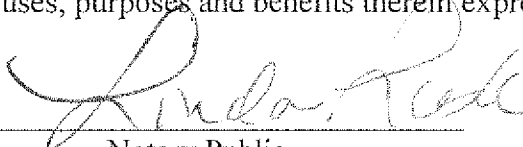
§

§

PARISH OF ORLEANS

§

BE IT KNOWN, that on this 14th day of June, 2011, before me, the undersigned Notary Public, duly commissioned and qualified within and for the State and Parish aforesaid, personally came and appeared Todd Trosclair, to me known to be the identical person who executed the above and foregoing instrument in his capacity as Manager of New Orleans Equity, L.L.C. a Louisiana limited liability company, who declared and acknowledged to me, Notary, that he or she executed the above and foregoing instrument as the free act and deed of said limited liability company, for the uses, purposes and benefits therein expressed.



Notary Public

My Commission Expires on at death

LINDA LUSK
Notary Public
Parish of Orleans, State of Louisiana
Notary Identification #27671
My Commission is issued for Life

ACKNOWLEDGMENT

STATE OF LOUISIANA

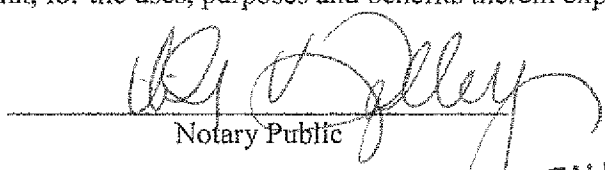
§

PARISH OF St. Tammany

§

§

BE IT KNOWN, that on this 14th day of June, 2011, before me, the undersigned Notary Public, duly commissioned and qualified within and for the State and Parish aforesaid, personally came and appeared Tony Adams, to me known to be the identical person who executed the above and foregoing instrument in his or her capacity as Senior Vice President of IBERIABANK, a Louisiana chartered bank, who declared and acknowledged to me, Notary, that he or she executed the above and foregoing instrument as the free act and deed of said bank, for the uses, purposes and benefits therein expressed.


Notary Public

My Commission Expires on _____

VICKY V. TALLEY #62878
NOTARY PUBLIC
ST TAMMANY PARISH
MY COMMISSION IS FOR LIFE

SCHEDULE I: TRADEMARKS, REGISTRATIONS AND APPLICATIONS

| <u>WORD MARK</u> | <u>SERIAL NO.</u> | <u>REG. NO.</u> |
|------------------------|-------------------|-----------------|
| GALATOIRE'S RESTAURANT | 77774052 | 3751720 |
| GALATOIRE'S RESTAURANT | 77774061 | 3751721 |

SCHEDULE II: LICENSES

NONE