

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Magnolia Operating, LLC		05/02/2011	LIMITED LIABILITY COMPANY: NEW YORK
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Magnolia Intellectual Property, LLC		
<b>Street Address:</b>	1841 Broadway		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10023		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE		
<b>PROPERTY NUMBERS Total: 6</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3208743	MAGNOLIA BAKERY	
<b>Serial Number:</b>	85221372	MAGNOLIA MAGNOLIA BAKERY NEW YORK CITY	
<b>Registration Number:</b>	3126202	MAGNOLIA BAKERY	
<b>Registration Number:</b>	3188883	MAGNOLIA OLD FASHIONED DESSERTS	
<b>Registration Number:</b>	3890645	POWER OF THE CUPCAKE	
<b>Registration Number:</b>	3553364	MAGNOLIA BAKERY NEW YORK CITY	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(203)782-2889		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	203.498.4347		
<b>Email:</b>	fduffin@wiggins.com		
<b>Correspondent Name:</b>	Francis J. Duffin, Wiggins and Dana LLP		
<b>Address Line 1:</b>	One Century Tower, P.O. Box 1832		
<b>Address Line 4:</b>	New Haven, CONNECTICUT 06508-1832		

CH \$165.00 3208743

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**TRADEMARK**  
**REEL: 004619 FRAME: 0978**

ATTORNEY DOCKET NUMBER:	401678/GEN001
NAME OF SUBMITTER:	Francis J. Duffin
Signature:	/Francis J. Duffin/
Date:	09/09/2011
Total Attachments: 4 source=Magnolia Operating to Magnolia Intellectual Property#page1.tif source=Magnolia Operating to Magnolia Intellectual Property#page2.tif source=Magnolia Operating to Magnolia Intellectual Property#page3.tif source=Magnolia Operating to Magnolia Intellectual Property#page4.tif	

## INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of May 6, 2011 by and among Magnolia Operating, LLC, a New York limited liability company (the "Assignor"), and Magnolia Intellectual Property, LLC, a Delaware limited liability company (the "Assignee").

WHEREAS, the Assignor is the owner of all right, title and interest in and to various United States federal trademark and service mark registrations and applications therefor (collectively, the "Domestic Trademarks"), including, but not limited to, the federal registrations and applications listed in Schedule A;

WHEREAS, outside the United States of America, the Assignor is the owner of all right, title and interest in and to various foreign trademark and service mark registrations and applications therefor (collectively, the "Foreign Trademarks"), including the foreign trademark and service mark registrations and applications listed in Schedule A;

WHEREAS, the Assignor is the owner of certain right, title and interest in and to various copyrights, trade dress, know-how, trade secrets, unregistered trademarks, service marks and tradenames, and other similar proprietary rights (collectively, the "Other IP Assets"); and

WHEREAS, the Assignee desires to acquire all of the Assignor's right, title and interest in and to all Domestic Trademarks, Foreign Trademarks, and the Other IP Assets (collectively, the "Business Intellectual Property").

NOW, THEREFORE, for valuable and legally sufficient consideration, acknowledged by the Assignor to have been received in full:

1. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Purchase Agreement.

2. The Assignor does hereby sell, convey, assign and transfer to the Assignee the entire right, title and interest in, to and under all Business Intellectual Property together with the goodwill of the Assignor's business symbolized by such Business Intellectual Property, together with all rights and privileges granted and secured thereby, including the full right to sue for past, present or future infringement of such Business Intellectual Property (the "Assignment"), these rights to be held and enjoyed by the Assignee as fully and entirely as the same would have been held and enjoyed by the Assignor if this Assignment had not been made.

3. The Assignor hereby covenants and agrees that it shall execute and deliver, or cause to be executed and delivered, such other instruments of conveyance, assignment, transfer and delivery, and shall take such other actions, as the Assignee may reasonably request in order to more effectively transfer, convey, assign and deliver to the Assignee any of the Business Intellectual Property, or to enable the Assignee to exercise and enjoy all rights and benefits of the Assignor with respect thereto, including execution of any country-specific assignments necessary to record transfer of title. The expense incurred by the Assignor in providing such cooperation shall be paid for by the Assignor except as otherwise provided in the Purchase Agreement.

4. The terms and covenants of this Agreement shall inure to the benefit of the Assignee, its successors and assigns and other legal representatives, and shall be binding upon the Assignor and its heirs, legal representatives and assigns.

5. The Assignor hereby warrants and represents that it has not entered and will not enter into any assignment, contract or understanding in conflict herewith.

6. The Assignor hereby requests that the appropriate patent, trademark or other government offices record this Agreement.

7. This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

9. This Agreement may be executed and delivered (including by facsimile or electronic transmission) in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

*[Remainder of page intentionally left blank. Signature page follows.]*

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this Agreement to be executed as of the date first written above.

**ASSIGNOR:**

**Magnolia Operating, LLC**

By: 

Name: Steven Abrams

Title: Chief Executive Officer

**ASSIGNEE:**

**Magnolia Intellectual Property, LLC**

By: 

Name: Steven Abrams

Title: Chief Executive Officer

*[Signature Page to Intellectual Property Assignment Agreement]*

**SCHEDULE A**

**DOMESTIC TRADEMARKS**

<b>MARK</b>	<b>COUNTRY</b>	<b>REG./APP. #</b>	<b>REG./APP. DATE</b>
POWER OF THE CUPCAKE	United States	3890645	12/14/10
MAGNOLIA OLD FASHIONED DESSERTS & DESIGN	United States	3188883	12/26/06
MAGNOLIA BAKERY NEW YORK CITY & DESIGN	United States	3553364	12/30/08
MAGNOLIA BAKERY	United States	3208743	02/13/07
MAGNOLIA BAKERY	United States	3126202	08/08/06
I "CUPCAKE DESIGN" NY	United States	85/160645	10/25/10
MAGNOLIA BAKERY NEW YORK CITY & DESIGN ('09 NEW LOGO)	United States	85/221372	01/19/11

**FOREIGN TRADEMARKS**

<b>MARK</b>	<b>COUNTRY</b>	<b>REG./APP. #</b>	<b>REG./APP. DATE</b>
MAGNOLIA BAKERY	United Arab Emirates	118463	08/24/08
MAGNOLIA BAKERY	United Arab Emirates	118464	08/24/08
MAGNOLIA BAKERY	Argentina	2958099	11/09/09
MAGNOLIA BAKERY	Australia	1325609	10/14/09
MAGNOLIA BAKERY	Brazil	830405194	10/27/09
MAGNOLIA BAKERY	Canada	1455412	10/15/09
MAGNOLIA BAKERY	China (People's Republic)	6998130	10/13/08
MAGNOLIA BAKERY	China (People's Republic)	6998131	10/13/08
MAGNOLIA BAKERY	European Community	7105497	07/07/09
MAGNOLIA BAKERY	Hong Kong	301449207	10/14/09
MAGNOLIA BAKERY	Indonesia	D00/J00.2008.038017	10/23/08
MAGNOLIA BAKERY	Indonesia	D00/J00.2008.038018	10/23/08
MAGNOLIA BAKERY	Israel	224184	10/18/09
MAGNOLIA BAKERY	Japan	5215876	03/19/09
MAGNOLIA BAKERY	Korea, Republic of	41-2009-0024750	10/14/09
MAGNOLIA BAKERY	Mexico	1049695	11/24/09
MAGNOLIA BAKERY	New Zealand	814178	04/15/10
MAGNOLIA BAKERY	Russian Federation	2009730025	11/25/09
MAGNOLIA BAKERY	Taiwan	1422680	08/01/10
MAGNOLIA BAKERY	Venezuela	2009-019758	11/26/09
MAGNOLIA BAKERY	South Africa	2009/20395	10/14/09
MAGNOLIA CUPCAKES	European Community	009583048	12/09/10