

TRADEMARK ASSIGNMENT

Electronic 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
Long John Silver's, LLC		12/15/2011	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Fifth Third Bank, an Ohio banking corporation		
Street Address:	401 South Fourth Avenue		
City:	Louisville		
State/Country:	KENTUCKY		
Postal Code:	40202		
Entity Type:	CORPORATION: OHIO		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	4075243		
Registration Number:	4085033	WE SPEAK FISH	
Registration Number:	0917847	LONG JOHN SILVER'S	
Registration Number:	0933683	LONG JOHN SILVER'S	
Registration Number:	2854142	LONG JOHN SILVER'S	
Registration Number:	2808979	LONG JOHN SILVER'S	
Registration Number:	2851158	LONG JOHN SILVER'S	
Registration Number:	0915230		
CORRESPONDENCE DATA			
Fax Number:	(502)627-8707		
Email:	tennia.hill@skofirm.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Jamie S. Brodsky		

CH \$215.00 4075243

Address Line 1: 2000 PNC Plaza, 500 West Jefferson
Address Line 2: Stoll Keenon Ogden PLLC
Address Line 4: Louisville, KENTUCKY 40202

ATTORNEY DOCKET NUMBER: 005369/141199

NAME OF SUBMITTER: Jamie S. Brodsky

Signature: /jamie s. brodsky/

Date: 02/14/2012

Total Attachments: 6

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**CONDITIONAL ASSIGNMENT OF AND
SECURITY INTEREST IN INTELLECTUAL PROPERTY RIGHTS**

THIS CONDITIONAL ASSIGNMENT OF AND SECURITY INTEREST IN INTELLECTUAL PROPERTY RIGHTS ("Conditional Assignment"), dated effective as of December 15, 2011, is made by **LONG JOHN SILVER'S, LLC**, a Delaware limited liability company with its principal place of business at 9505 Williamsburg Plaza, Suite 300, Louisville, Kentucky 40223 (the "Company"), in favor of **FIFTH THIRD BANK**, an Ohio banking corporation, with office address of 401 South Fourth Avenue, Louisville, Kentucky 40202 (the "Bank"), under the Loan Agreement dated effective as of the date hereof, by and among the Bank and the Borrowers (as defined below) (the "Loan Agreement").

WITNESSETH:

WHEREAS, pursuant to the Loan Agreement, the Bank has made two (2) loans to the Company, LJS Partners LLC and LJS Restaurants, LLC (collectively, the "Borrowers") in the aggregate amount of Twenty-Four Million Five Hundred Thousand and No/100 (\$24,500,000.00) as evidenced by (a) a Term Promissory Note in the original principal amount of Twenty-Two Million Five Hundred Thousand and No/100 Dollars (\$22,500,000.00), made payable jointly by the Borrowers in favor of the Bank (the "Term Note") and (b) a Revolving Promissory Note in the face principal amount of Two Million and No/100 Dollars (\$2,000,000.00), made payable jointly by the Borrowers in favor of the Bank (the "Revolving Note", and together with the Term Note, the "Notes");

WHEREAS, in connection with the Loan Agreement, the Company has executed and delivered a Security Agreement to Bank (together with all amendments and other modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, as a condition precedent to the making of the loans evidenced by the Notes pursuant to the Loan Agreement, the Company is required to execute and deliver this Conditional Assignment; and

WHEREAS, the Company has duly authorized the execution, delivery and performance of this Conditional Assignment.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Bank to make the loans and other financial accommodations pursuant to the Loan Agreement, the Company agrees, for the benefit of the Bank, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Conditional Assignment, including its preamble and recitals, have the meanings provided by reference in the Security Agreement.

SECTION 2. Conditional Assignment and Grant of Security Interest. The Company hereby pledges, and grants a continuing interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of an Event of Default under the Loan Agreement or Security Agreement assigns, transfers and conveys, the Collateral described in the Security Agreement (including, without limitation, those items listed on Schedule A attached hereto and incorporated herein by reference), to the Bank to secure payment, performance and observance of the obligations secured by the Security Agreement.

SECTION 3. Purpose. This Conditional Assignment has been executed and delivered by the Company for the purpose of registering the conditional assignment and grant of security interest herein with the United States Patent and Trademark Office. The conditional assignment and security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Bank under the Security Agreement. The Security Agreement (and all rights and remedies of the Bank thereunder) shall

remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Company does hereby further acknowledge and affirm that the rights and remedies of the Bank with respect to the security interest in the Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

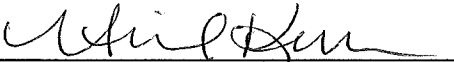
SECTION 5. Counterparts. This Conditional Assignment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Conditional Assignment to be duly executed and delivered by its officer hereunto duly authorized as of the day and year first above written.


LONG JOHN SILVER'S, LLC
a Delaware limited liability company

By: **LJS PARTNERS LLC**
a Delaware limited liability company
as Manager of Long John Silver's, LLC

By: 
Michael Kern, as Chief Executive Officer

STATE OF Kentucky
COUNTY OF Jefferson

Before me, the undersigned Notary Public in the state and county aforesaid, personally appeared Michael Kern with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged himself to be the Chief Executive Officer of LJS Partners LLC, a Delaware limited liability company, the Manager of Long John Silver's, LLC, a Delaware limited liability company, and acknowledged before me that he, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the company.




NOTARY PUBLIC
My commission expires: 11-22-2013




[SEAL]

Schedule A

Schedule A
Conditional Assignment of and Security Interest in Intellectual Property Rights

Trademark List

Trademark	Application Date	Application No.	Registration Date	Registration No.	Status
Fish Design 	01/04/11	85210339	12/20/11	4075243	LIVE
WE SPEAK FISH WE SPEAK FISH	01/04/11	85210330	01/10/12	4085033	LIVE
LONG JOHN SILVER'S (Typed Drawing)	11/12/69	72343315	08/03/71	0917847	LIVE
LONG JOHN SILVER'S (Typed Drawing)	11/03/69	72342369	05/09/72	0933683	LIVE
Long John Silver's Stacked Design 	05/25/00	76056507	06/15/04	2854142	LIVE

Long John Silver's Logo #1 	05/25/00	76056634	01/27/04	2808979	LIVE
Long John Silver's Flat Design 	05/25/00	76056506	06/08/04	2851158	LIVE
Pirate Design 	07/20/70	72365756	06/15/71	0915230	LIVE