

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Release of Reel/Frame 4799/0462		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Gleacher Mezzanine Fund II, L.P.		10/25/2013	LIMITED PARTNERSHIP:
RECEIVING PARTY DATA			
Name:	Papa Murphy's International, LLC		
Street Address:	8000 N.E. PARKWAY DRIVE, SUITE 350		
City:	Vancouver		
State/Country:	WASHINGTON		
Postal Code:	98552		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 27			
Property Type	Number	Word Mark	
Registration Number:	2736495	A FRESH WAY OF MAKING PIZZA.	
Registration Number:	2186254	DELITE	
Registration Number:	3339186	DELITE	
Registration Number:	2815887	HAND MADE HOME BAKED	
Registration Number:	4137870	HANDMADE. HOME BAKED.	
Registration Number:	3676208	MAKE IT A MEAL	
Registration Number:	3211275		
Registration Number:	3405204		
Registration Number:	1837441	PAPA ALDO'S	
Registration Number:	2607594		
Registration Number:	1983341	PAPA MURPHY'S	
Registration Number:	3961116	PAPA MURPHY'S PIZZA	
Registration Number:	4131041	PAPA MURPHY'S PIZZA	
Registration Number:	3148464	PAPA MURPHY'S TAKE 'N' BAKE PIZZA	

Registration Number:	3148456	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148457	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148460	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148461	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3192303	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	1447787	PAPA'S FAVORITE
Registration Number:	2924995	PAPA-RONI
Registration Number:	3518907	WE CAN DO THAT
Serial Number:	85292262	HANDMADE. HOME BAKED.
Serial Number:	85380454	HEARTBAKER
Serial Number:	85451472	JOIN THE TAKE 'N' BAKE REVOLUTION
Serial Number:	85451478	MINI MURPH
Serial Number:	85451459	

CORRESPONDENCE DATA

Fax Number: 2123108007
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 2123108000
Email: justin.d.lee@weil.com, scott.sadin@weil.com, brian.lee@weil.com
Correspondent Name: Justin D. Lee
Address Line 1: Weil, Gotshal & Manges LLP
Address Line 2: 767 Fifth Avenue
Address Line 4: New York, NEW YORK 10153

ATTORNEY DOCKET NUMBER:	66863.0003/JUSTIN D. LEE
NAME OF SUBMITTER:	Justin D. Lee
Signature:	/Justin D. Lee/
Date:	10/25/2013

Total Attachments: 5
source=1st Lien Trademark Release#page1.tif
source=1st Lien Trademark Release#page2.tif
source=1st Lien Trademark Release#page3.tif
source=1st Lien Trademark Release#page4.tif
source=1st Lien Trademark Release#page5.tif

TRADEMARK RELEASE

This **TRADEMARK RELEASE**, is made as of October 25, 2013, by **GLEACHER MEZZANINE FUND II, L.P.**, as agent (in such capacity, together with its successors and permitted assigns, the "Agent").

WHEREAS, Agent and **PAPA MURPHY'S INTERNATIONAL, LLC**, a Delaware limited liability company ("Grantor"), were parties to that certain Intellectual Property Security Agreement, dated as of June 11, 2012 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Agreement"), pursuant to which Grantor granted a security interest to Agent in certain trademarks (the "Trademarks") and Trademark Collateral (as defined below) as security for certain obligations owing by Grantor to Agent, including, without limitation, the Trademarks set forth on Schedule I hereto; and

WHEREAS, the Agreement was recorded at the United States Patent and Trademark Office on June 12, 2012 at Reel 4799 and Frame 0462; and

WHEREAS, Grantor has requested that Agent release all mortgages, pledges, security interests in and liens on the Trademarks and Trademark Collateral and reassign the same to Grantor. Capitalized terms used herein without definition are used as defined in the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Agent hereby releases and discharges fully all mortgages, pledges and security interests in and liens on all of Grantor's right, title and interest in and to the following (collectively, the "Trademark Collateral"):

- i. all of its Trademarks including, without limitation, those referred to on Schedule I attached hereto;
- ii. all renewals and extensions of the foregoing;
- iii. all goodwill of the business connected with the use of, and symbolized by, each Trademark; and
- iv. all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

2. Agent hereby reassigns, grants and conveys to Grantor, without any representation, recourse or undertaking by Agent, all of Agent's right, title and interest, if any, in and to the Trademark Collateral.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Agent has caused this Trademark Release to be duly executed as of the date first set forth above.

GLEACHER MEZZANINE FUND II, L.P.,
as Agent

By: GLEACHER MEZZANINE II GP, L.P.,
its general partner

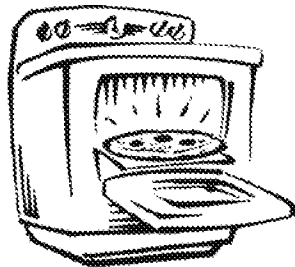
By: Mary Gray
Name: MARY GRAY
Title: MANAGING DIRECTOR

Schedule I

UNITED STATES

Mark	Example	Registration No.	Registration Date	For
A FRESH WAY OF MAKING PIZZA	Words	2,736,495	7/15/03	Unbaked pizza prepared for off-premises baking and consumption (IC 030)
deLITE		2,186,254	9/1/98	Unbaked pizza prepared for off-premises baking and consumption (IC 030)
DELITE	Words	3,339,186	11/20/07	Unbaked pizza prepared for off-premises baking and consumption (IC 030)
HAND MADE HOME BAKED	Words	2,815,887 Supp Reg	2/17/04	Unbaked pizza prepared for off-premises baking and consumption (IC 030)
HANDMADE HOME BAKED	Words	4,137,870	5/8/2012	Unbaked pizza prepared for off-premises baking and consumption (IC 030)
HANDMADE HOME BAKED	Words	85,292,262*	4/11/2011	Retail Store services featuring pizza (IC 035)
HEARTBAKER	Words	85,380,454*	7/25/2011	Unbaked pizza prepared for off-premises baking and consumption (IC 030)
JOIN THE TAKE 'N' BAKE REVOLUTION	Words	85,451,472*	10/19/2011	Unbaked pizza prepared for off-premises baking and consumption (IC 030)
MAKE IT A MEAL	Words	3,676,208	9/1/09	Retail Store services featuring pizza (IC 035)
MINI MURPH	Words	85,451,478*	10/19/2011	Unbaked pizza prepared for off-premises baking and consumption (IC 030)
OPEN OVEN DESIGN		3,211,275	2/20/07	Retail Store services featuring pizza (IC035)

OPEN OVEN
DESIGN B&W



3,405,204

4/1/08

Food products,
specifically unbaked
pizza and calzone,
prepared for off-premises
baking and consumption
(IC030)

PAPA ALDO'S

Words

1,837,441

5/24/94

Uncooked pizza, pastas,
sauces, spices, lasagna
and cookie dough
(IC 030)

PAPA GUY LOGO



2,607,594

8/13/02

Unbaked pizza prepared
for off-premises baking
and consumption
(IC 030)

PAPA MURPHY'S

Words

1,983,341

7/2/96

Unbaked pizza prepared
for off-premises baking
and consumption
(IC 030)

PAPA MURPHY'S
PIZZA (black & white
with design)

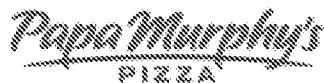


3,961,116

5/17/2011

Retail store services
featuring pizza. (IC 035)

PAPA MURPHY'S
PIZZA (color with
design)



4,131,041

4/24/2012

Retail store services
featuring pizza. (IC 035)

PAPA MURPHY'S
TAKE 'N' BAKE
PIZZA

Words

3,148,464

9/26/06

Retail store services
featuring pizza. (IC 035)

(standard characters)

PAPA MURPHY'S
TAKE 'N' BAKE
PIZZA



3,148,456

9/26/06

Food products,
specifically, unbaked
pizza, calzones, dessert
pizza, cinnamon rolls,
and cookies, prepared for
off-premises baking and
consumption. (IC 030)

PAPA MURPHY'S
TAKE 'N' BAKE
PIZZA



3,148,457

9/26/06

Retail store services
featuring pizza.
(IC 035)

(with design)

PAPA MURPHY'S
TAKE 'N' BAKE
PIZZA


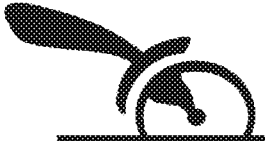


3,148,460

9/26/06

Food products,
specifically, unbaked
pizza, calzones, dessert
pizza, cinnamon rolls,
and cookies, prepared for

(stylized and/or with
design)

PAPA MURPHY'S TAKE 'N' BAKE PIZZA (stylized and/or with design)		3,148,461	9/26/06	off-premises baking and consumption. (IC 030) Retail store services featuring pizza. (IC 035)
PAPA MURPHY'S TAKE 'N' BAKE PIZZA (stylized and/or with design)	Words	3,192,303	1/2/07	Precut vegetable salads, namely garden salads, club salads, Caesar salads and Italian salads (IC 029)
				Food products, specifically, unbaked pizza, calzones, dessert pizza, cinnamon rolls, and cookies, prepared for off-premises baking and consumption. (IC 030)
PAPA'S FAVORITE	Words	1,447,787	7/14/87	Pizza for consumption off the premises.
PAPA-RONI	Words	2,924,995	2/8/05	Unbaked pizza prepared for off-premises cooking and consumption (IC 030)
PIZZA CUTTER (Stylized)		85,451,459*	10/19/2011	Unbaked pizza prepared for off-premises cooking and consumption (IC 030)
WE CAN DO THAT	Words	3,518,907	10/21/08	Retail store services featuring pizza (IC 35)