

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM311982

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Gus's IP LLC		07/21/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	HSS Sales Consulting LLC		
Street Address:	835 S. Garfield Ave.		
City:	Hinsdale		
State/Country:	ILLINOIS		
Postal Code:	60521		
Entity Type:	LIMITED LIABILITY COMPANY: ILLINOIS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	85886319	GUS BONNER'S WORLD FAMOUS FRIED CHICKEN	
Serial Number:	85748544	GUS'S WORLD FAMOUS FRIED CHICKEN	
Serial Number:	85748542	GUS'S WORLD FAMOUS FRIED CHICKEN	
Serial Number:	85886290	OLD MAN GUS'S WORLD FAMOUS FRIED CHICKEN	
Serial Number:	86311740	MEMPHIS GUS'S	
CORRESPONDENCE DATA			
Fax Number:	2163485474		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	305-704-3980		
Email:	ipmailbox@mcdonaldhopkins.com		
Correspondent Name:	McDonald Hopkins LLC Attn Amy DeRosa		
Address Line 1:	600 Superior Avenue E, Suite 2100		
Address Line 4:	Cleveland, OHIO 44114		
ATTORNEY DOCKET NUMBER:	39242/00001/GUS'S		
NAME OF SUBMITTER:	Amy B. Spagnole-DeRosa		
SIGNATURE:	/Amy B. Spagnole-DeRosa/		
DATE SIGNED:	07/28/2014		
Total Attachments: 8			

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made as of July 21, 2014 between **HOT AND SPICY HOLDINGS, LLC**, a Delaware limited liability company, **GUS'S IP, LLC**, a Delaware limited liability company and **GUS'S FRANCHISOR, LLC**, a Delaware limited liability company, as the Pledgors, and **HSS SALES CONSULTING LLC**, an Illinois limited liability company, as the Lender.

BACKGROUND

A. This Agreement is being executed in connection with that certain Credit and Security Agreement dated July 21, 2014, by and between Pledgors and Lender (as supplemented, restated, amended, superseded or replaced from time to time, the "Loan Agreement"). Capitalized terms not defined herein shall have the meanings given to such terms in the Loan Agreement.

B. Pledgors have adopted, used and are using (or have filed applications for the registration of) the patents, patent rights and patent applications (collectively, the "Patents"); trademarks, service marks, trade names, service trademark applications and service trade names (collectively, "Trademarks"); copyrights and copyright applications and licenses (collectively, the "Copyrights"), listed on Schedule A attached hereto and made part hereof (all such Patents, Trademarks Copyrights, along with associated goodwill relating thereto, hereinafter referred to as the "Assets").

C. Pursuant to this Agreement, Lender is acquiring a lien on, and security interest in, the Assets and the registration thereof, together with all the goodwill of Pledgors associated therewith and represented thereby, as security for all of the Obligations under the Loan Documents (as defined below) and desires to have its security interest in the Assets confirmed by a document in such form that it may be recorded in the United States Patent and Trademark Office, United States Copyright Office, or other relevant office, respectively.

NOW THEREFORE, with the foregoing Background hereinafter deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. In consideration of and pursuant to the terms of the Loan Agreement and all other instruments, agreements and documents entered into in connection therewith (collectively, the "Loan Documents"), and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Obligations under the Loan Documents, Pledgors hereby grant a lien and security interest to Lender in all of their present and future right, title and interest in and to the Assets, including without limitation, the goodwill of Pledgors associated with and represented by the Assets, and the registration thereof and the right (but not the obligation) to sue for past, present and future infringements and the proceeds thereof, including, without limitation, all

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royalties, licensing fees and the like along with all proceeds of infringement suits. Pledgors hereby authorize Lender to file a copy of this Agreement in the United States Patent and Trademark Office, the United States Copyright Office, and with any appropriately empowered officials of foreign countries necessary to perfect Lender's security interest in the Assets as set forth herein.

2. Pledgors hereby covenant and agree to maintain the registered Patents, Trademarks and Copyrights that are material to the operations of the Pledgors' business in full force and effect until all of the Obligations are indefeasibly paid and satisfied in full.

3. Pledgors represent, warrants and covenant that:

(a) The Assets are subsisting and have not been adjudged invalid or unenforceable and except for the concurrent use proceeding (Proceeding No. 94002591) involving Gus's IP LLC's United States trademark application Nos. 85/748,544 and 85/748,542 and United States Reg. No. 3,871,860 pending before the Trademark Trial and Appeal Board, there is no objection or pending challenge to the validity of any Intellectual Property.

;

(b) To Pledgors' knowledge, each of the Assets is valid and enforceable;

(c) Pledgors are the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of their respective Assets, and each of the Assets is free and clear of any liens, claims, charges and encumbrances, including, without limitation, pledges, assignments, licenses (other than those disclosed to Lender) and covenants by Pledgors not to sue third persons;

(d) Pledgors have the unqualified right, power and authority to enter into this Agreement and perform its terms;

(e) Pledgors have complied with, and will continue for the duration of this Agreement to comply with, the requirements set forth in 15 U.S.C. §1051-1127, 17 U.S.C. §101, et seq., 35 U.S.C. §101 et seq. and any other applicable statutes, rules and regulations in connection with their use of the Assets; and

(f) Each of the Assets listed on Schedule A constitute all of the registrations and applications now owned by Pledgors. If, before all Obligations have been indefeasibly paid and satisfied in full, any of the Pledgors shall (i) obtain rights to any new patentable inventions, trademarks, trademark registrations, trade names or copyrights or licenses or (ii) become entitled to the benefit of any patent or trademark application, trademark, trademark registration, copyright or copyright registration or application or license renewal or patent for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent, the provisions of this Agreement shall automatically apply thereto and such patent or trademark application, trademark, trademark registration, copyright or copyright registration or application or license renewal or patent for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent shall be deemed part of the

Assets. From time to time upon Lender's request, Pledgors shall provide Lender and Lender's counsel with an amended Schedule listing Pledgors' Assets in form and substance reasonably satisfactory to Lender.

4. Pledgors further covenant that until all of the Obligations have been indefeasibly paid and satisfied in full, Pledgors will not enter into any agreement, including without limitation, license agreements or options, which is inconsistent with Pledgors' obligations under this Agreement, except for agency, co-marketing, co-branding agreements and Franchising Agreements (as defined in the Credit and Security Agreement dated July 21, 2014 between the Pledgors and Lender.

5. So long as an Event of Default has not occurred and is not continuing under the Loan Agreement, Pledgors shall continue to have the exclusive right to use the Assets, and Lender shall have no right to use the Assets or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Assets to anyone else.

6. Pledgors agree not to sell, license, grant any option, assign or further encumber their rights and interests in the Assets, provided that any Pledgors may enter into a sale, license or grant so long as such transaction is necessary for to the operation of Pledgors' business so long as Pledgors provide notice of such transaction to Lender.

7. Upon the occurrence and continuance of an Event of Default under the Loan Agreement, Pledgors hereby covenant and agree that Lender, as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in the State of Illinois, may take such action permitted under the Loan Documents or permitted by law, in its exclusive discretion, to foreclose upon the Assets covered hereby. Upon the occurrence and continuance of an Event of Default under the Loan Agreement, Pledgors hereby authorize and empower Lender, its successors and assigns, and any officer or agent of Lender as Lender may select, in its exclusive discretion, as Pledgors' true and lawful attorney-in-fact pursuant to the Power of Attorney form attached hereto, with the power to endorse Pledgors' name on all applications, assignments, documents, papers and instruments necessary for Lender, to use the Assets or to grant or issue any exclusive or non-exclusive license under the Assets to anyone else, or as necessary for Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Assets to anyone else including, without limitation, the power to execute an assignment in the form attached hereto as Exhibit 1. Pledgors hereby authorize Lender to file a copy of such assignment in the United States Patent and Trademark Office, the United States Copyright Office, and with any appropriately empowered officials of foreign countries necessary to evidence Lender's interest in the Assets as set forth herein. Pledgors hereby ratify all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Agreement, the Loan Documents, and until all the Obligations are indefeasibly paid and satisfied in full.

8. This Agreement shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the parties hereto.

9. All rights and remedies herein granted to Lender shall be in addition to any rights and remedies granted under the Loan Documents. In the event of an inconsistency between this Agreement and the Loan Documents, the language of the Loan Documents shall control.

10. Upon the full and unconditional satisfaction of all of the Obligations under the Loan Documents, Lender shall execute and deliver to Pledgors all documents reasonably necessary to terminate Lender's security interest in the Assets.

11. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by Lender in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining or preserving the Assets, or in defending or prosecuting any actions or proceedings arising out of or related to the Assets, or defending, protecting or enforcing Lender's rights hereunder, in each case in accordance with the terms of this Agreement, shall be borne and paid by Pledgors on demand by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the otherwise applicable rate of interest prescribed in the Loan Agreement.

12. Subject to the terms of the Loan Documents, Pledgors shall have the duty to prosecute diligently any trademark application with respect to the Assets pending as of the date of this Agreement or thereafter, until all of the Obligations shall have been indefeasibly paid and satisfied in full, to preserve and maintain all rights in the Assets, and upon request of Lender, Pledgors shall make federal application on registerable but unregistered patents, trademarks, copyrights or licenses belonging to Pledgors. Any expenses incurred in connection with such applications shall be borne by Pledgors. Pledgors shall not abandon any registered Patent, Trademark or Copyright material to the operations of the Pledgors' business without the prior written consent of Lender.

13. Pledgors shall have the right to bring suit in their respective names to enforce the Assets, in which event Lender may, if Pledgors reasonably deems it necessary, be joined as a nominal party to such suit if Lender shall have been satisfied, in its sole discretion, that Lender is not thereby incurring any risk of liability because of such joinder. Pledgors shall promptly, upon demand, reimburse and indemnify Lender for all damages, reasonable costs and expenses, including reasonable attorneys' fees, incurred by Lender in the fulfillment of the provisions of this paragraph.

14. Upon the occurrence and continuance of an Event of Default under the Loan Agreement, Lender may, without any obligation to do so, complete any obligation of Pledgors hereunder, in Pledgors' name or in Lender's name, but at Pledgors' expense, and Pledgors hereby agree to reimburse Lender in full for all costs and expenses, including reasonable attorneys' fees, incurred by Lender in protecting, defending and maintaining the Assets.

15. No course of dealing between Pledgors and Lender, nor any failure to exercise, nor any delay in exercising on the part of Lender any right, power or privilege hereunder, shall operate as a waiver thereof, and all of Lender's rights and remedies with respect to the Assets, whether

established hereby, by the Loan Documents or by any other future agreements between Pledgors and Lender or by law, shall be cumulative and may be exercised singularly or concurrently.

16. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

17. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

18. This Agreement shall be governed by and construed in conformity with the laws of the State of Ohio without regard to its otherwise applicable principles of conflicts of laws.

19. **EACH OF THE PLEDGORS AND LENDER WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION, PROCEEDING OR COUNTERCLAIM ARISING WITH RESPECT TO RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO OR UNDER THE LOAN DOCUMENTS.**

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IN WITNESS WHEREOF, the parties hereto have caused this Intellectual Property Security Agreement to be executed by their respective officers duly authorized, as of the date first above written.

PLEDGOR:

HOT AND SPICY HOLDINGS, LLC,
a Delaware limited liability company

By: Wendy McCrory
Name: Wendy McCrory
Title: President

GUS'S IP, LLC,
a Delaware limited liability company

By: Wendy McCrory
Name: Wendy McCrory
Title: President

GUS'S FRANCHISOR, LLC,
a Delaware limited liability company

By: Wendy McCrory
Name: Wendy McCrory
Title: President

LENDER:

HSS SALES CONSULTING LLC,
an Illinois limited liability company

By: _____
Name: Ralph Boswell
Title: Member

IN WITNESS WHEREOF, the parties hereto have caused this Intellectual Property Security Agreement to be executed by their respective officers duly authorized, as of the date first above written.

PLEDGOR:

HOT AND SPICY HOLDINGS, LLC,
a Delaware limited liability company

By: _____
Name: Wendy McCrory
Title: President

GUS'S IP, LLC,
a Delaware limited liability company

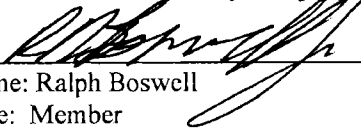
By: _____
Name: Wendy McCrory
Title: President

GUS'S FRANCHISOR, LLC,
a Delaware limited liability company

By: _____
Name: Wendy McCrory
Title: President


LENDER:

HSS SALES CONSULTING LLC,
an Illinois limited liability company

By:  _____
Name: Ralph Boswell
Title: Member

SCHEDULE A

Trademarks

TRADEMARK	APP. NO./ REG. NO.	APP. DATE/ REG. DATE
GUS BONNER'S WORLD FAMOUS FRIED CHICKEN	85/886,319	March 26, 2013
GUS'S WORLD FAMOUS FRIED CHICKEN	85/748,544	October 8, 2012
	85/748,542	October 8, 2012
OLD MAN GUS'S WORLD FAMOUS FRIED CHICKEN	85/886,290	March 26, 2013
MEMPHIS GUS'S	86,311,740	June 17, 2014

Patents:

None

Registered Copyrights:

None

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