

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM321165

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MANCO PIZA, INC.		10/03/2014	CORPORATION: NEW JERSEY
RECEIVING PARTY DATA			
Name:	FOX CHASE BANK		
Street Address:	4390 Davisville Road		
City:	Hatboro		
State/Country:	PENNSYLVANIA		
Postal Code:	19040		
Entity Type:	Federally Chartered Savings Bank: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4125807	MANCO & MANCO PIZZA	
CORRESPONDENCE DATA			
Fax Number:			
<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:	2158646857		
Email:	albrights@whiteandwilliams.com		
Correspondent Name:	Samuel C Albright		
Address Line 1:	1650 Market Street		
Address Line 2:	One Liberty Place, Suite 1800		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
NAME OF SUBMITTER:	Samuel C Albright		
SIGNATURE:	/salbright/		
DATE SIGNED:	10/24/2014		
Total Attachments: 11			
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**TRADEMARKS, PATENTS, COPYRIGHTS AND
LICENSES SECURITY AGREEMENT**

THIS TRADEMARKS, PATENTS, COPYRIGHTS AND LICENSES SECURITY AGREEMENT (this "**Agreement**") is made effective as of October 3, 2014 by and between MANCO PIZZA, INC. with the address c/o Charles Bangle and Mary Bangle, 1302 Harbour Cove South, Somers Point, NJ 08244, a corporation organized under the laws of the State of New Jersey ("**Assignor**") and FOX CHASE BANK with an office at 4390 Davisville Road, Hatboro, PA 19040 ("**Assignee**").

BACKGROUND

A. Debtor is entering into this Agreement and related Security Agreement and Surety Agreement of even date herewith ("**Surety Agreement**") each in favor of Bank as a material inducement for Bank to enter into the Forbearance Agreement of even date herewith ("**Forbearance Agreement**"), with Par Holdings, LLC, Manco & Manco Inc., Manco & Manco II Inc. (collectively, "**Borrower**") and the Guarantors (as defined in the Forbearance Agreement).

B. This Agreement is being provided to secure Debtor's obligations under the Surety Agreement in favor of Bank.

NOW THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. **Incorporation of Surety Agreement and Forbearance Agreement.** The Surety Agreement and Forbearance Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Surety Agreement.

2. **Security Interests.**

2.1 **Security Interest (Trademarks).** To secure the complete and timely satisfaction of all Guaranteed Obligations, Assignor hereby grants to Assignee security interests in, as and by way of a security interest having priority over all other security interests (other than Liens permitted under the Security Agreement), with power of sale, to the extent permitted by law, all of such Assignor's right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively with items named in **Section 2.2**, below, the "**Collateral**"):

(a) servicemarks, trademarks, servicemark and trademark registrations, tradenames, trademark applications, and all goodwill attendant thereto, including, without limitation, the servicemarks, trademarks, tradenames, registrations and applications listed on **Exhibit A**, attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including without limitation, damages and payments for past or future infringements

thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing servicemarks, trademarks, servicemark and trademark registrations, tradenames and applications together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks").

2.2 Security Interest (Patents, Copyrights and Licenses). To secure the complete and timely payment and satisfaction of all Guaranteed Obligations, Assignor hereby grants to Assignee liens and security interests in, as and by way of a security interest having priority over all other security interests (other than Liens permitted under the Security Agreement), with power of sale, to the extent permitted by law, all of such Assignor's right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively with items named in Section 2.1, above, the "Collateral"):

(a) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents listed on Exhibit B, attached hereto and made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the "Patents");

(b) copyrights, copyright registrations, copyright applications and all computer programs, operating systems, application systems, hardware or software of any nature whatsoever owned by Assignor, whether operational, under development or inactive, including all object codes, source codes, modules, technical manuals, user manuals, operating instructions and procedures, in-put and out-put formats, program listings, narrative descriptions, program flow charts, file layouts, report layouts, screen layouts and other documentation therefor (including internal notes, memoranda, status evaluations, marketing information and write-ups), and all improvements, modifications, enhancements, new releases and revisions thereof, whether in machine-readable form, programming language or any other language or symbols, and whether stored, encoded, recorded or written on disk, tape, film, memory device, paper or other media of any nature; together with all tangible media upon which any of the foregoing are recorded or encoded, including, without limitation, all chips, disks, tapes, film and paper; including, without limitation, the copyrights, copyright registrations and copyrights applications listed on Exhibit C attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, and (iii) the right to sue for past, present and future infringements thereof (all of the foregoing items are sometimes referred to herein collectively as the "Copyrights"); and

(c) license agreements with any other party, whether Assignor is licensor or licensee under any such license agreement, including, without limitation, the licenses

listed on Exhibit D attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale all inventory now or hereafter owned by Assignor and now or hereafter covered by such licenses (all of the foregoing is hereinafter referred to collectively as the "Licenses").

3. **Restrictions on Future Agreements.** Assignor agrees that until all Guaranteed Obligations shall have been satisfied in full and the Surety Agreement shall have been terminated, such Assignor will not, without Assignee's prior written consent, enter into any agreement (including, without limitation, any license or royalty agreement) which is inconsistent with such Assignor's obligations under this Agreement, the Surety Agreement or the Forbearance Agreement and Assignor further agrees that it will not take any action, or permit any action to be taken by others, subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights of Assignee under this Agreement.

4. **New Trademarks, Patents, and Licenses.** Assignor represents and warrants that the Trademarks, Patents, Copyrights and Licenses listed on Exhibits A, B, C and D, respectively, constitute all of the Trademarks, Patents, copyrights, applications and licenses, now owned by Assignor. If, before all Guaranteed Obligations shall have been satisfied in full and the Surety Agreement shall have been terminated, Assignor shall (i) obtain rights to any new patentable inventions, trademarks, trademark registrations, tradenames, copyrights or licenses, or (ii) become entitled to the benefit of any patent, trademark or copyright application, trademark, trademark registration 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 Article 2 above shall automatically apply thereto and such Assignor shall give to Assignee prompt written notice thereof. Assignor hereby authorizes Assignee to modify this Agreement by amending Exhibit A, B, C and/or D, as applicable, to include any future trademarks, trademark registrations, trademark applications, tradenames, patents, patent applications, copyrights and licenses which are Trademarks, Patents, Copyrights or Licenses, as applicable, under Article 2 above or under this Section 4. Assignor hereby agrees to provide to Assignee such assignment or other documentation as Assignee may request to record Assignee's lien on such future Trademarks, Patents, Copyrights or Licenses.

5. **Royalties; Term.** Assignor hereby agrees that the use by Assignee of all Trademarks, Patents, Copyrights and Licenses as described herein shall be worldwide, to the extent applicable, and without any liability for royalties or other related charges from Assignee to such Assignor. The term of the security interest granted herein shall extend until the earlier of (i) the expiration of each of the respective Trademarks, Patents, Copyrights and Licenses assigned hereunder, or (ii) the date on which all Guaranteed Obligations have been paid in full and the Surety Agreement is terminated.

6. **Other Requirements.** Assignor agrees (i) except as otherwise permitted under the Surety Agreement, not to sell or assign its interest in, or grant any license under, the Trademarks, Patents, Copyrights or Licenses, without the prior written consent of Assignee; (ii) to maintain the quality of any and all products in connection with which the Trademarks and/or Copyrights are used, consistent with quality of said products as of the date hereof; and (iii) not to materially change the quality of said products without Assignee's express written consent.

7. **Termination.** This Agreement is made for collateral purposes only. Upon payment in full of all Guaranteed Obligations and termination of the Surety Agreement, Assignee shall execute and deliver to Assignor a termination of Assignee's security interest granted herein and all deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Trademarks, Patents, Copyrights and Licenses, subject to any disposition thereof which may have been made by Assignee pursuant hereto.

8. **Duties of Assignor.** Assignor shall have the duty (i) to prosecute diligently any patent, trademark and copyright application pending as of the date hereof or thereafter until all Guaranteed Obligations shall have been paid in full and the Surety Agreement is terminated, (ii) to make application on unpatented but patentable inventions and on trademarks and copyrights, as appropriate, and (iii) to preserve and maintain all rights in patent applications and patents of the Patents, in trademark applications, trademarks and trademark registrations of the Trademarks and in copyright applications and copyrights of the Copyrights. Notwithstanding the foregoing, Assignor shall not have a duty to apply for a Patent, Trademark, Copyright or License if such Assignor reasonably determines that it is in its best interest to refrain from doing so. Any expenses incurred in connection with such applications shall be borne by such Assignor, except as otherwise permitted under the Surety Agreement. Except as otherwise permitted under the Surety Agreement, Assignor shall not abandon any right to file a patent, trademark or copyright application, or any pending patent, trademark or copyright application or any Patent, Trademark, License or Copyright without the consent of the Assignee, which consent shall not be unreasonably withheld.

9. **Recordation.** Assignor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other governmental officials to record and register this Agreement upon request by Assignee. Assignor shall take such steps and actions following the date hereof, including the execution of any documents, files, registrations, UCC-1 financing statements or other similar items, to ensure that the Collateral is properly assigned to Assignee, or any successor thereto. To the extent permitted by law, Assignor hereby authorizes Assignee to file financing statements, amendments or continuation statements without Assignor's signature appearing thereon describing the Collateral. Assignor agrees that a carbon, photographic or other reproduction of this Agreement or of a financing statement is sufficient as a financing statement. Assignor shall pay the reasonable costs of, or incidental to, any recording or filing of any financing, amendment or continuation statements concerning the Collateral.

10. **Event of Default.** Upon the occurrence and during the continuation of an Event of Default or Assignor's breach of this Agreement, Assignee may, without further notice to or consent of Assignor, immediately record all assignments previously executed and delivered to Assignee by Assignor and/or execute and record with all applicable offices (including, without limitation, the Patent and Trademark Office) an absolute assignment to Assignee by Assignor of all rights, title and interest of such Assignor in and to the Trademarks, Patents, Copyrights, Licenses and other Collateral. Upon the occurrence and during the continuance of an Event of Default or Assignor's breach of this Agreement, Assignor hereby authorizes and agrees that Assignee may, through the power of attorney granted in **Section 15** hereof, irrevocably execute and deliver in such Assignor's name any and all such assignments and agreements and to take any and all other actions in such Assignor's name as Assignee shall deem reasonable or

appropriate to transfer and convey all right, title and interest of such Assignor in and to the Collateral to Assignee or any other person or entity selected by Assignee.

11. **Assignee's Right to Sue.** Upon the occurrence and during the continuance of an Event of Default or Assignor's breach of this Agreement, Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks, Patents, Copyrights and/or Licenses, and any licenses thereunder, and, if Assignee shall commence any such suit, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this **Section 11**; provided however, that Assignor shall not be obligated to so indemnify Assignee to the extent that such costs and expenses result from Assignee's gross negligence, willful misconduct or bad faith.

12. **Waivers.** No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Surety Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. **Severability.** The provisions of this Agreement are severable, and if any clause or provision shall be invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

14. **Modification.** This Agreement cannot be altered, amended or modified in any way, except as specifically provided in **Section 4** hereof or by a writing signed by the parties hereto.

15. **Cumulative Remedies; Power of Attorney; Effect on Surety Agreement.** All of Assignee's rights and remedies with respect to the Trademarks, Patents, Copyrights and Licenses, whether established hereby or by the Surety Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Assignor hereby authorizes Assignee to make, constitute and appoint any officer or agent of Assignee as Assignee may select, in its sole discretion, as such Assignor's true and lawful attorney-in-fact, with power during the continuation of an Event of Default or after Assignor's breach of this Agreement to (i) endorse such Assignor's name on all applications, documents, papers and instruments necessary or reasonably desirable for the Assignee to protect, evidence, perfect or enforce its security interest in the Trademarks, Patents, Copyrights and Licenses, (ii) take any other actions with respect to the Trademarks, Patents, Copyrights and/or Licenses as the Assignee reasonably deems in the best interest of the Assignee, (iii) grant or issue any exclusive or non-exclusive license under the Patent or Trademark to anyone, including Assignee, and/or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks, Patents, Copyrights or Licenses to anyone, including Assignee. Assignee may act under such power of attorney to take the actions referenced in **Section 4**. Assignee hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until all

Guaranteed Obligations shall have been paid in full and the Surety Agreement shall have been terminated. Assignor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Assignee under the Surety Agreement but rather is intended to facilitate the exercise of such rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in New Jersey, as amended.

16. **Binding Effect; Benefits.** This Agreement shall be binding upon Assignor and its respective successors and assigns, and shall inure to the benefit of Assignee, its nominees, successors and assigns.

17. **Governing Law; Jurisdiction.** This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New Jersey, without regard to principles of conflicts of law. Debtor hereby consents to the jurisdiction of any state court located or presiding within Pennsylvania and any federal court located or presiding within the Eastern District of Pennsylvania, and irrevocably agrees that, subject to the Bank's election, all actions or proceedings relating to this Agreement or the transactions contemplated hereunder shall be litigated in such courts, and Debtor waives any objection which Debtor may have based on lack of personal jurisdiction, improper venue or *forum non conveniens* to the conduct of any proceeding in any such court. Nothing in this **Section 17** shall affect the right of the Bank to bring any action or proceeding against Debtor or the Collateral in the courts of any other jurisdiction.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have duly executed this Agreement the day and year first above written.

MANCO PIZZA, INC.

By: *Cesario Manco*
Name/Title: *Pres*

FOX CHASE BANK

By: *Will DeL...*
Name/Title: *William Perrin*
NY Regional President Comm. Loans

[Signature Page to Trademarks, Patents, Copyrights and Licenses Security Agreement]

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TRADEMARK
REEL: 005387 FRAME: 0569

EXHIBIT A

Trademarks

<u>Mark</u>	<u>USPTO Registration Number</u>	<u>USPTO Registration Date</u>
Manco & Manco Pizza	4125807	April 10, 2012
Description of Logo:		

P.O. Box 248
Somers Point, NJ 08244

(609) 399-2548
www.mancospizza.com



[Exhibit A to Trademarks, Patents, Copyrights and Licenses Security Agreement]

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TRADEMARK
REEL: 005387 FRAME: 0570

EXHIBIT B

Patents

None.

[Exhibit B to Trademarks, Patents, Copyrights and Licenses Security Agreement]

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TRADEMARK
REEL: 005387 FRAME: 0571

EXHIBIT C

Copyrights

None.

[Exhibit C to Trademarks, Patents, Copyrights and Licenses Security Agreement]

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TRADEMARK
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EXHIBIT D

Licenses

None.

[Exhibit D to Trademarks, Patents, Copyrights and Licenses Security Agreement]

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