

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM332632

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Rita's Water Ice Franchise Company LLC		02/18/2015	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Spring Capital Partners III, L.P.		
Street Address:	The Foxleigh Building		
Internal Address:	2330 W. Joppa Road, Suite 340		
City:	Lutherville		
State/Country:	MARYLAND		
Postal Code:	21093		
Entity Type:	LIMITED PARTNERSHIP: DELAWARE		
PROPERTY NUMBERS Total: 27			
Property Type	Number	Word Mark	
Registration Number:	1853742	RITA'S REAL ITALIAN WATER ICE	
Registration Number:	1851607	RITA'S OLD FASHIONED CUSTARD	
Registration Number:	1856885	RITA'S REAL ITALIAN ICES	
Registration Number:	1946522	BE COOL. EAT A RITA'S.	
Registration Number:	2260069	MISTO	
Registration Number:	2377177		
Registration Number:	2614810	RITA'S	
Registration Number:	2666458	RITA'S ICES CONES SHAKES AND OTHER COOL	
Registration Number:	3267319	COOL WHEELS	
Registration Number:	3683504	BLENDINI	
Registration Number:	3521372	RITA'S ICE CUSTARD HAPPINESS	
Registration Number:	3521406	RITA'S ICE CUSTARD · HAPPINESS ·	
Registration Number:	3631989	RITA'S RITA'S ICE · CUSTARD · HAPPINESS	
Registration Number:	3513676	RITACCINO	
Registration Number:	3877261	SLENDERITA	
Registration Number:	3690472	HAVE A HAPPY DAY	
Registration Number:	3710154	HAVE A HAPPY DAY	
Registration Number:	3897687	RITA'S ICE ·CUSTARD·HAPPINESS LIGHT LINE	
TRADEMARK			

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Property Type	Number	Word Mark
Registration Number:	3897688	RITA'S ICE·CUSTARD·HAPPINESS LIGHT LINE
Registration Number:	3837151	CHERRY CHERRY BANG BANG
Registration Number:	3818339	CHOCOLATE CARAMEL DREAM SUPREME
Registration Number:	3818361	COOL CATERING
Registration Number:	3845132	RITA'S ICE CUSTARD HAPPINESS COOL CATERI
Registration Number:	3941912	4TH OF GELATI
Registration Number:	3055435	BE COOL. EAT A RITA'S.
Registration Number:	3150741	MISTO
Registration Number:	4028402	RITA'S ICE CUSTARD HAPPINESS

CORRESPONDENCE DATA

Fax Number: 3367338473

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.

Phone: (336) 721-3747

Email: trademarkswinston@wcsr.com

Correspondent Name: Randel S. Springer

Address Line 1: Womble Carlyle Sandridge & Rice, LLP

Address Line 2: One West Fourth Street

Address Line 4: Winston-Salem, NORTH CAROLINA 27101

ATTORNEY DOCKET NUMBER:	87225.0001.7
NAME OF SUBMITTER:	Randel S. Springer
SIGNATURE:	/Randy Springer/
DATE SIGNED:	02/19/2015

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “Agreement”) dated February 18, 2015, is given by RITA’S WATER ICE FRANCHISE COMPANY LLC (the “Assignor”), in favor of SPRING CAPITAL PARTNERS III, L.P. (“Assignee”).

BACKGROUND

Pursuant to an Investment and Security Agreement of even date herewith by and among Rita’s Holdings, LLC, Rita’s Water Ice Franchise Company LLC, Rita’s Water Ice Real Estate Company, LLC and Rita’s Gift Card Company, LLC (collectively, the “Borrowers”) and the Assignee (as amended, restated, supplemented or otherwise modified, the “Investment Agreement”; capitalized terms used herein but not defined herein shall have the meaning ascribed to such terms in the Investment Agreement), the Assignee has agreed provide funding to the Borrowers for the repayment of the Borrowers’ existing debt and for general working capital purposes in the aggregate principal amount of Five Million Five Hundred Thousand Dollars (\$5,500,000) (the “Investment”).

The Borrowers’ obligation to repay a portion of the Investment with interest is evidenced by the Borrowers’ Note of even date herewith in the principal amount of the Investment (as amended, restated, supplemented or otherwise modified from time to time, the “Note”).

As inducement to Assignee to enter into the Investment Agreement and provide the Investment to Borrowers, Assignor agreed to, among other things, pledge to Assignee and grant Assignee a continuing, first priority security interest in and lien on all trademark applications and trademarks of Assignor.

AGREEMENTS

NOW THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Grant of Security Interest. To secure the complete and timely payment and performance of all of their Secured Obligations under the Investment Agreement and the other Note Documents, Assignor, to the extent of its interest therein, hereby grant, assign, convey and pledge to Assignee a continuing, first priority security interest in and to all trademark applications, trademarks (whether registered, unregistered or for which any application to register has been filed), service mark applications, service marks (whether registered, unregistered or for which any application to register has been filed) and tradenames owned, held or claimed by Assignor, including, without limitation, those listed in Schedule A hereto (as the same may be amended from time to time pursuant hereto), including, without limitation, all renewals thereof and all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights owned by them corresponding thereto throughout the world (all of the foregoing are collectively called the “Marks”), together with the goodwill of the business symbolized by each of the Marks and the registrations (if any) thereof.

2. Warranties and Representations. Assignor hereby covenants with, and warrants to, Assignee that (a) except as set forth on Schedule 2, Assignor is the sole and exclusive owner of the Marks and all rights therein, free and clear of any liens, pledges, assignments or other encumbrances; and (b) Assignor is duly authorized to enter into this Agreement and perform its terms.

3. Purpose. This Agreement has been executed and delivered by Assignor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to Assignee in connection with the Investment Agreement and is expressly subject to the terms and conditions thereof. The Investment Agreement (and all rights and remedies of Assignee) shall remain in full force and effect in accordance with its terms. In no event shall Assignee's lien or security interests in the Marks be in any way limited to the Marks listed on Schedule A.

4. Right to Benefits. If, before the Secured Obligations shall have been satisfied in full, Assignor shall become entitled to the benefit of any additional trademark or service mark registration, or any renewal or affidavit of any Mark, the provisions of Paragraph 1 shall automatically apply thereto.

5. Future Marks. Assignor hereby authorizes Assignee to modify this Agreement by amending Schedule A hereto to include any Marks existing as of the date hereof as well as any future trademarks, service marks or tradenames which are Marks under Paragraph 1 or Paragraph 4 hereof. Assignee shall deliver a true and correct copy of any such amended Schedule A to Assignor promptly following Assignee's completion thereof.

6. Assignee's Rights As Secured Party. If an Event of Default (as defined in the Investment Agreement) shall have occurred and be continuing, Assignee shall have, in addition to all other rights and remedies given to it by this Agreement, the Investment Agreement and the other Note Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Marks may be located or used.

7. Termination. At such time as Assignor shall completely satisfy all of the Secured Obligations and all other obligations and liabilities of Assignor to Assignee under the Investment Agreement and the other Note Documents, Assignee shall execute and deliver to Assignor, at Assignor's sole cost and expense, all deeds, assignments and other instruments as may be necessary or proper to terminate the liens and security interests granted hereby and to re-vest in Assignor the full unencumbered title to the Marks, and the goodwill associated therewith, subject to any disposition thereof which may have been made by Assignee in accordance with the provisions hereof.

8. No Waiver. 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 Investment Agreement or the other Note Documents 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 or the exercise of any other right, power or privilege.

9. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held 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.

10. Amendment. This Agreement is subject to modification only by a writing signed by the parties hereto, except as provided in Paragraph 5 hereof.

11. Successors and Assigns. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties.

12. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by, and construed in accordance with, the laws of the State of Maryland.

13. JUDICIAL PROCEEDINGS. EACH PARTY TO THIS AGREEMENT AGREES THAT ANY SUIT, ACTION, OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT OR INSTITUTED BY ANY PARTY HERETO OR ANY SUCCESSOR OR ASSIGN OF ANY PARTY, ON OR WITH RESPECT TO THIS AGREEMENT OR THE DEALINGS OF THE PARTIES WITH RESPECT HERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING. FURTHER, ASSIGNOR WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER, IN ANY SUCH SUIT, ACTION OR PROCEEDING, ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. ASSIGNORS ACKNOWLEDGE AND AGREE THAT THIS PARAGRAPH IS A SPECIFIC AND MATERIAL ASPECT OF THIS AGREEMENT AND THAT ASSIGNEE WOULD NOT EXTEND THE INVESTMENT TO ASSIGNORS IF THE WAIVERS SET FORTH IN THIS PARAGRAPH WERE NOT A PART OF THIS AGREEMENT.

14. Counterparts. This Agreement may be executed and delivered by facsimile, portable document format (PDF) or other electronic transmission and in any number of duplicate originals or counterparts, each of such duplicate originals or counterparts shall be deemed to be an original and all taken together shall constitute one and the same instrument.

[signature page follows]

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

ASSIGNOR:

RITA'S WATER ICE FRANCHISE COMPANY LLC

By: _____

Name: _____

Title: _____

[Handwritten Signature]
Jeffrey A. Wood
CEO

ASSIGNEE:

SPRING CAPITAL PARTNERS III, L.P.

By: Spring Capital Investors III, LLC,
its General Partner

By: _____

Name: Robert M. Stewart

Title: Managing Member

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

ASSIGNOR:

RITA'S WATER ICE FRANCHISE COMPANY LLC

By: _____

Name:

Title:

ASSIGNEE:

SPRING CAPITAL PARTNERS III, L.P.

By: Spring Capital Investors III, LLC,
its General Partner

By: _____

Name: Robert M. Stewart

Title: Managing Member

**SCHEDULE A
TO THE
TRADEMARK SECURITY AGREEMENT
DATED FEBRUARY 18, 2015
BY
RITA'S WATER ICE FRANCHISE COMPANY LLC
IN FAVOR OF
SPRING CAPITAL**

LIST OF TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Ser. No.	Reg. No.	Mark	Owner of Record	Notes
74285150	1853742	RITA'S REAL ITALIAN WATER ICE & Design	Rita's Water Ice Franchise Company, LLC	1
74374152	1851607	RITA'S OLD FASHIONED CUSTARD & Design	Rita's Water Ice Franchise Company, LLC	1
74450150	1856885	RITA'S REAL ITALIAN ICES & Design	Rita's Water Ice Franchise Company, LLC	1
74575399	1946522	BE COOL. EAT A RITA'S.	Rita's Water Ice Franchise Company, LLC	1
75306418	2260069	MISTO	Rita's Water Ice Franchise Company, LLC	1
75694665	2377177	Misc. Design (awning)	Rita's Water Ice Franchise Company, LLC	
76260745	2614810	RITA'S	Rita's Water Ice Franchise Company, LLC	1
76384274	2666458	RITA'S ICES CONES SHAKES AND OTHER COOL STUFF & Design	Rita's Water Ice Franchise Company, LLC	1
77005430	3267319	COOL WHEELS	Rita's Water Ice Franchise Company, LLC	1
77030160	3683504	BLENDINI	Rita's Water Ice Franchise Company, LLC	1
77118992	3521372	RITA'S ICE CUSTARD HAPPINESS & Design	Rita's Water Ice Franchise Company, LLC	1
77133246	3521406	RITA'S ICE CUSTARD • HAPPINESS • & Design	Rita's Water Ice Franchise Company, LLC	1
77136999	3631989	RITA'S RITA'S ICE • CUSTARD • HAPPINESS & Design	Rita's Water Ice Franchise Company, LLC	1
77238772	3513676	RITACCINO	Rita's Water Ice Franchise Company, LLC	1
77309648	3877261	SLENDERITA	Rita's Water Ice Franchise Company, LLC	1
77579664	3690472	HAVE A HAPPY DAY	Rita's Water Ice Franchise Company, LLC	1
77579684	3710154	HAVE A HAPPY DAY	Rita's Water Ice Franchise Company, LLC	1
77636882	3897687	RITA'S ICE •CUSTARD•HAPPINESS LIGHT LINE	Rita's Water Ice Franchise Company, LLC	1
77636886	3897688	RITA'S ICE•CUSTARD•HAPPINESS LIGHT LINE & Design	Rita's Water Ice Franchise Company, LLC	1
77883601	3837151	CHERRY CHERRY BANG BANG	Rita's Water Ice Franchise Company, LLC	1
77911656	3818339	CHOCOLATE CARAMEL DREAM SUPREME	Rita's Water Ice Franchise Company, LLC	1

77922230	3818361	COOL CATERING	Rita's Water Ice Franchise Company, LLC	1
77931843	3845132	RITA'S ICE CUSTARD HAPPINESS COOL CATERING & Design	Rita's Water Ice Franchise Company, LLC	1
77939732	3941912	4TH OF GELATI	Rita's Water Ice Franchise Company, LLC	1
78575667	3055435	BE COOL. EAT A RITA'S.	Rita's Water Ice Franchise Company, LLC	1
78660488	3150741	MISTO	Rita's Water Ice Franchise Company, LLC	1
85240423	4028402	RITA'S ICE CUSTARD HAPPINESS	Rita's Water Ice Franchise Company, LLC	1