

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM335885

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Release of Security Interest in Intellectual Property Collateral		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Victory Park Management, LLC, as Collateral Agent		03/20/2015	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	VPC Pizza IP, LLC		
<b>Street Address:</b>	740 North Rush Street		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60611		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1160481	GIORDANO'S	
<b>Registration Number:</b>	2824400	GIORDANO' S	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3129939767		
<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>			
<b>Phone:</b>	312/876-7628		
<b>Email:</b>	linda.kastner@lw.com		
<b>Correspondent Name:</b>	Linda R. Kastner, c/o Latham & Watkins		
<b>Address Line 1:</b>	330 North Wabash Avenue		
<b>Address Line 2:</b>	Suite 2800		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60611		
<b>NAME OF SUBMITTER:</b>	Linda Kastner		
<b>SIGNATURE:</b>	/lk/		
<b>DATE SIGNED:</b>	03/23/2015		
<b>Total Attachments: 4</b>			
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source=Giordano's - Victory Park IP Release (Executed)#page2.tif			
source=Giordano's - Victory Park IP Release (Executed)#page3.tif			

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**RELEASE OF SECURITY INTEREST  
IN INTELLECTUAL PROPERTY COLLATERAL**

This **RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL** (this "Release"), dated as of March 20, 2015, is made by Victory Park Management, LLC, as Collateral Agent ("Agent"), under the Financing Agreement referred to below (terms used in this Release and not herein defined shall have the meanings set forth in the Financing Agreement).

**WHEREAS**, in connection with that certain Financing Agreement dated as of November 30, 2011 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Financing Agreement"), by and among VPC Pizza Operationg Corp., ("VPC Pizza"), the Grantors and certain other subsidiaries of VPC Pizza (collectively, the "Borrowers"), and the Lenders from time to time party thereto, Agent and the Lenders agreed to make certain loans to the Borrowers;

**WHEREAS**, in connection with the Financing Agreement and pursuant to that certain Pledge and Security Agreement dated as of November 30, 2011, the Grantors were required to execute and deliver that certain Trademark and Copyright Security Agreement which granted to Agent security interests in certain intellectual property owned by the Grantors, including those listed on Annex I attached hereto (the "Intellectual Property Collateral"); and

**WHEREAS**, the Trademark and Copyright Security Agreement was recorded in both the United States Patent and Trademark Office (the "USPTO") and in the United States Copyright Office (the "Copyright Office") on the date and in the reel and frame number and on the date and in the volume and document number as set forth on Annex I hereto.

**NOW THEREFORE**, Agent hereby releases, without representation, recourse or warranty whatsoever, all of its security interest in the Intellectual Property Collateral, whether granted pursuant to any agreement or document delivered in connection with the Trademark and Copyright Security Agreement and Agent hereby reassigns any and all such right, title and interest (if any) that Agent may have in the Intellectual Property Collateral to the Grantors.

Agent agrees, at the Grantors' expense, to cooperate with the Grantors and to provide the Grantors with the information and additional authorization reasonably required or desirable to effect the release of the Agent's security interest in the released collateral described herein.

This Release and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

[Signature page follows]

IN WITNESS WHEREOF, Agent has executed this Release as of the date first above written.

**VICTORY PARK MANAGEMENT, LLC**, as  
Collateral Agent



By: \_\_\_\_\_

Name: Scott Zernick

Title: Authorized Signatory

[Signature Page to Release of Security Interest in Intellectual Property Collateral]

**TRADEMARK**  
**REEL: 005483 FRAME: 0694**

**ANNEX I**

The Trademark and Copyright Security Agreement dated as of November 30, 2011 by VPC Pizza IP, LLC, which was recorded in the USPTO on December 5, 2011 at Reel 4672, Frame 0177 and covering the following trademarks:

Jurisdiction	Name of Trademark	Registration No.
United States	GIORDANO'S AND DESIGN	1160481
United States	GIORDANO'S	2824400
Illinois	GIORDANO'S	IL 84982
Illinois	GIORDANO'S	IL 84983

The Trademark and Copyright Security Agreement dated as of November 30, 2011 by VPC Pizza IP, LLC, which was recorded with the Copyright Office on December 7, 2011 at Volume 3611, Document number D469 and covering the following copyrights:

TITLE	REGISTRATION NUMBER
Employee Handbook	TX 1-147-344
Giordano's pizza; color photograph	VAu 85-570
Color photograph	VAu 85-571
Giordano's International Franchise Systems, Inc.; photos for slide presentation	VAu 85-572