

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM340303

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bread & Company, Inc.		12/01/2014	CORPORATION: TENNESSEE
Delray Holdings, LLC		12/01/2014	LIMITED LIABILITY COMPANY: FLORIDA
RECEIVING PARTY DATA			
Name:	First Watch Restaurants, Inc.		
Street Address:	8027 Cooper Creek Boulevard		
Internal Address:	Suite 103		
City:	University Park		
State/Country:	FLORIDA		
Postal Code:	34201		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3246119	BREAD & COMPANY BAKERY & CAFE	
CORRESPONDENCE DATA			
Fax Number:	5136513836		
<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:	5136292814		
Email:	eokerson@graydon.com		
Correspondent Name:	Eric C Okerson		
Address Line 1:	511 Walnut Street		
Address Line 2:	Suite 1900		
Address Line 4:	Cincinnati, OHIO 45202		
ATTORNEY DOCKET NUMBER:	FI353 100040		
NAME OF SUBMITTER:	Eric C. Okerson		
SIGNATURE:	/Eric C. Okerson/		
DATE SIGNED:	05/05/2015		
Total Attachments: 11			
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INTELLECTUAL PROPERTY ASSIGNMENT

This Intellectual Property Assignment (“*Intellectual Property Assignment*”) is made as of December 1, 2014, by and between **Delray Holdings, LLC**, a Florida limited liability company, with an address at 6767 North Ocean Blvd., Ocean Ridge, Florida 33435 (the “*Seller*”) and **First Watch Restaurants, Inc.**, a Delaware corporation with an address at 8027 Cooper Creek Boulevard # 103, University Park, Florida 34201 (the “*Buyer*”).

This Intellectual Property Assignment is made pursuant to that certain Asset Purchase Agreement (the “*Purchase Agreement*”), dated as of November 26, 2014, by and among, Seller, Buyer, **Bread & Company**, a Tennessee corporation (the “*Company*”) and certain shareholders of the Company identified in the Purchase Agreement, related to the sale and acquisition of certain assets owned by Seller. Capitalized terms used but not defined in this Intellectual Property Assignment shall have the meanings set forth in the Purchase Agreement.

NOW THEREFORE, in consideration of the payment of the Purchase Price by Buyer to Seller and subject to the terms and conditions set forth therein, it is hereby agreed as follows:

1. Seller hereby sells, assigns, transfers and conveys to Buyer all of Seller’s right, title and interest in, to

(a) all copyrights, copyright registrations, and copyright applications (including, without limitation, all present copyrights, copyright registrations, and copyright applications of Seller acquired from the Company, including those listed on **Schedule A**, attached hereto and made a part of this Intellectual Property Assignment) and (i) all renewals and extensions thereof, (ii) all income, royalties, damages, and other rights to payment now or in the future due and/or payable in connection therewith, including, without limitation, damages and payment for past or future infringements thereof, (iii) all present and future license agreements with respect thereto, including, without limitation, the rights to income or royalties from such licenses, (iv) all rights to sue and recover for past, present, and future infringements thereof, (v) all other rights accruing under or pertaining thereto throughout the world, and (vii) all proceeds of any kind arising from any and all of the foregoing (collectively, the “*Copyrights*”);

(b) all inventions, patents and patent applications, domestic or foreign, and the inventions and improvements claimed therein (including, without limitation, all present patents and patent applications of Seller acquired from the Company, and (i) all reissues, divisions, continuations, renewals, extensions and continuations in-part thereof, (ii) all income, royalties, damages and payments now or in the future due and/or payable in connection therewith, including, without limitation, damages and payments for past or future infringements thereof, (iii) all rights to sue and recover for past, present, or future infringements thereof, (iv) all present and future license agreements with respect thereto, including, without limitation, the rights to income or royalties from such licenses, (v) all rights corresponding thereto throughout the world, (vi) all general intangibles and all intellectual or other similar property of the Seller acquired from the Company of any kind or nature, arising from or associated therewith not otherwise described above, and (vi) all proceeds of any kind arising from any and all of the foregoing (collectively, the “*Patents*”);

(c) all federal, state (including common law), and foreign trademarks, service marks, and trade names, and all registrations and applications for registration of such trademarks, service marks, and trade names and filed under section 1(a) of the Trademark Act, 15 U.S.C. § 1051(a), or section 1(b) of the Trademark Act, 15 U.S.C. § 1051(b) for which a statement of use has been filed, the assignment of an interest in which would not result in an invalidation of the registration (including, without limitation, all present trademarks, service marks, and trade names of the Seller acquired from the Company, and the applications and registrations thereof, including those listed on *Schedule B*, attached hereto and made a part of this Intellectual Property Assignment) and (i) all renewals or extensions thereof, (ii) all income, royalties, damages, and payments now due and/or payable in connection therewith, including, without limitation, damages and payment for past or future infringements thereof, (iii) all rights to sue for past, present, and future infringements thereof, (iv) all present and future license agreements with respect thereto, including, without limitation, the rights to income or royalties from such licenses, (v) all rights corresponding thereto throughout the world, (vi) all general intangibles and all intellectual or other similar property of Seller acquired from the Company of any kind or nature, arising from or associated therewith and not otherwise mentioned above, (vii) the entire goodwill of or associated with the businesses now or hereafter conducted by Seller acquired from the Company symbolized by and connected therewith, and (viii) all proceeds of any kind arising from any and all of the foregoing (collectively, the “*Trademarks*”);

(d) The unique and original combination of restaurant design, style, décor, menus, uniforms, signage, and distinctive modes of service presentation used by the Company and acquired by the Seller (the “*Trade Dress*”);

(e) all trade secrets, formulas, recipes, processes, devices, know-how, or compilations of information (including technical information and non-technical information such as customer lists and marketing plans), which are not available to others and which are maintained as confidential by Seller and acquired from the Company, and (i) all rights to prevent misappropriation and unauthorized disclosures thereof, (ii) all rights to sue for such past, present and future misappropriations or unauthorized disclosures, (iii) all present and future license agreements with respect thereto, including, without limitation, the rights to income or royalties from such licenses, (iv) all other rights and interests corresponding thereto throughout the world, and (v) all proceeds of any kind arising from any and all of the foregoing (collectively, the “*Trade Secrets*”);

(f) all domain names listed on *Schedule C*, attached hereto and made a part of this Intellectual Property Assignment, or any application or registration of any domain name and (i) all present and future rights to sue for any past, present, or future violation of the rights associated therewith, (ii) all present and future license agreements with respect thereto, including, without limitation, the rights to income or royalties from such licenses, (iii) all other rights and interests corresponding thereto throughout the world, and (iv) all proceeds of any kind arising from any and all of the foregoing (collectively, the “*Domain Names*”); and

(g) all license agreements with respect to any of the Patents, Trademarks, Trade Dress, Copyrights, Trade Secrets, Domain Names, or any other patent, trademark, trade name, copyright, trade secret, or domain name, or any application or registration thereof, between Seller or the Company and any other party, whether Seller or the Company, as the case may be,

is a licensor or licensee under any such license agreement, and (i) all renewals, extensions, or amendments thereof, (ii) all income, damages, and payments for past or future infringements thereof, (iii) all rights to sue for past, present, and future infringements thereof, (iv) all rights corresponding thereto throughout the world, and (v) all proceeds of any kind arising from any and all of the foregoing (collectively, the “Licenses”).

2. This Intellectual Property Assignment is intended to evidence the consummation of the transactions contemplated by the Purchase Agreement and is subject to the terms and conditions set forth in the Purchase Agreement. Nothing contained in this Intellectual Property Assignment shall be construed to supersede, limit or qualify any provision of the Purchase Agreement. To the extent that there is a conflict between the terms and provisions of this Intellectual Property Assignment and the terms and provisions of the Purchase Agreement, the terms and provisions of the Purchase Agreement shall govern.

3. The construction and performance of this Intellectual Property Assignment shall be governed by the laws of the State of Tennessee without regard to its principles of conflict of law.

4. This Intellectual Property Assignment may be executed in any number of counterparts, each of which shall be an original, and all of which together shall constitute one and the same instrument. Delivery of executed counterpart signature pages to this Intellectual Property Assignment by facsimile or other electronic transmission shall be effective as delivery of original counterpart signature pages to this Intellectual Property Assignment.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the undersigned have caused this Intellectual Property Assignment Agreement to be duly executed as of the day and year first above written.

Seller:

Delray Holdings, LLC

By: _____
Name: _____
Title: _____

Buyer:

First Watch Restaurants, Inc.

By: 
Name: Kenneth L. Sander Jr
Title: CEO

IN WITNESS WHEREOF, the undersigned have caused this Intellectual Property Assignment Agreement to be duly executed as of the day and year first above written.

Seller:

Delray Holdings, LLC

By: Anne C. Clay
Name: Anne C. Clay
Title: President

Buyer:

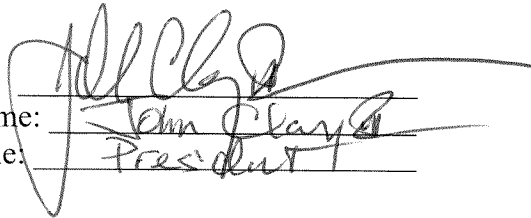
First Watch Restaurants, Inc.

By: _____
Name: _____
Title: _____

The undersigned Company joins in this instrument solely for the purpose of acknowledging that Seller has validly foreclosed upon the intellectual property of Company described herein and that Company has no right, title or interest in or to such intellectual property, and has no other intellectual property used or useable in the business of Bread & Company restaurants.

Company:

Bread & Company

By: 
Name: John P. Lanza
Title: President

SCHEDULE A

Copyrights

Club Bread loyalty program materials

All menus

All written recipes

All webpages accessed through www.breadandcompany.com

SCHEDULE B

Mark(s)

Mark	Jurisdiction	Status	Reg. No.	Class
Bread & Company Bakery Café (words and design)	United States	Registered	3246119	IC 043. US 100 101. G & S: RESTAURANT SERVICES, CARRY-OUT RESTAURANT SERVICES; CATERING SERVICE

SCHEDULE C

Domain Names

www.breadandcompany.com

CONFIRMATION OF STRICT FORECLOSURE

As of November 26, 2014 ("Effective Date"), Delray Holdings, LLC, a Florida limited liability company ("Delray") and Bread & Company, a Tennessee corporation ("Company"),

1. Delray has acquired a Promissory Note dated July 26, 2014 of Company as amended by the First Amendment to Promissory Note dated September 4, 2014 (collectively, the "Secured Debt") that is secured by the Inventory, Accounts and Equipment assets of Company (the "Priority Collateral") pursuant to that certain Commercial Security Agreement, dated as of August 12, 2004 as amended by the First Amendment to Commercial Security Agreement dated September 4, 2014 (collectively, the "Security Agreement"). Delray has amended the original note for the Secured Debt and has made further advances (the "Advances") to sustain the operations of the Acquired Business pending conclusion of the transactions contemplated by this Agreement, and Company has provided additional security by granting a second priority security interest in substantially all of its assets (the "Secondary Collateral") subject to the first priority of the Equipment Lien defined below. The Security Agreement has been amended accordingly. The Priority Collateral and the Secondary Collateral (collectively, the "Collateral") consists of substantially all of the tangible and intangible assets of Company. The Secured Debt is due and payable in full to Delray. Delray and Company believe in good faith that the principal amount of the Secured Debt plus accrued, unpaid interest thereon substantially exceeds the value of the Collateral.
2. Delray has made an Advance under the Secured Debt to enable the Company to pay off and release the first priority security interest in the Secondary Collateral, and the Company has received confirmation that the debt secured by the first priority security interest has been repaid.
3. Delray is willing to foreclose on the Collateral to resolve the Company's obligations to pay the Secured Debt.
4. Delray and the Company have entered into an Asset Purchase Agreement, dated as of the Effective Date (the "Purchase Agreement"), together with First Watch Restaurants, Inc., a Delaware corporation ("Buyer") pursuant to which the Company has agreed to foreclosure on the Collateral and Delray has agreed to sell the Collateral to Buyer.
5. The Company confirms that Delray has given adequate and reasonable notices as required by law, and acknowledges that Delray has completed foreclosure on the Collateral, thereby discharging the Secured Debt, as provided in the Purchase Agreement. The Company hereby releases and relinquishes its claims to ownership of the Collateral, and waives any objections to the foreclosure thereon by Delray, all in accordance with Article 1 of the Purchase Agreement.
6. The Company covenants to provide any additional documents or assurances necessary to confirm and document the foreclosure of the Collateral by Delray.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of December 1, 2014.

COMPANY:

BREAD & COMPANY

By: [Signature]
Name: John Clay
Title: President

DELRAY:

DELRAY HOLDINGS, LLC

By: [Signature]
Name: Anne C Clay
Title: President