

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM345645

<b>SUBMISSION TYPE:</b>	RESUBMISSION
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>RESUBMIT DOCUMENT ID:</b>	900327539

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Olga's Kitchen, Inc.		01/01/2009	CORPORATION: MICHIGAN

**RECEIVING PARTY DATA**

<b>Name:</b>	23 Strategies, LLC
<b>Street Address:</b>	18 Bryan Road
<b>City:</b>	Rowayton
<b>State/Country:</b>	CONNECTICUT
<b>Postal Code:</b>	06853
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: FLORIDA

**PROPERTY NUMBERS Total: 16**

Property Type	Number	Word Mark
Registration Number:	4327458	OLGASAUCE
Registration Number:	4491440	
Registration Number:	4022001	OLGA'S SNACKERS
Registration Number:	4022000	THE OLGA SALAD
Registration Number:	4021998	THE ORIGINAL OLGA
Registration Number:	4021997	OLGA'S K I T C H E N
Registration Number:	4021996	OLGA'S KITCHEN
Registration Number:	4021995	OLGA'S
Registration Number:	3467554	
Registration Number:	3479783	OLGA'S KITCHEN
Registration Number:	3471315	OLGA'S KITCHEN
Registration Number:	2748283	SUNCOAST SMOOTHIES
Registration Number:	2588094	OLGA'S KITCHEN
Registration Number:	2230135	IT'S THE FOOD
Registration Number:	2159222	JUST ABOUT
Registration Number:	1074172	OLGA

**CORRESPONDENCE DATA**

**Fax Number:** 2394610083

***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:** 239-472-1144

**Email:** ctp@rhodestucker.com

**Correspondent Name:** Charles PT Phoenix, Esq.

**Address Line 1:** 2407 Periwinkle Way Ste 6

**Address Line 4:** Sanibel, FLORIDA 33957

<b>NAME OF SUBMITTER:</b>	Charles PT Phoenix
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<b>SIGNATURE:</b>	/Charles PT Phoenix/
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<b>DATE SIGNED:</b>	06/24/2015
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**Total Attachments: 7**

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**SECURITY AGREEMENT**  
**(All Assets)**

This Agreement is made as of January 1, 2009, by and between **OLGA'S KITCHEN, INC.**, a Michigan corporation ("Olga's") and **23 STRATEGIES, LLC**, a Florida limited liability company ("Consultant").

**BACKGROUND:**

Consultant is providing certain services to Olga's pursuant to an Amended and Restated Consulting Agreement dated of even date herewith, as it may be amended or restated from time to time (the "Consulting Agreement").

As a condition to providing such services, Consultant is requiring that Olga's secure the repayment of all indebtedness owed under the Consulting Agreement by granting a lien on all of Olga's assets to Consultant.

**NOW, THEREFORE**, for and in consideration hereof, Olga's agrees as follows:

1. **GRANT OF SECURITY INTEREST:** Olga's hereby grants to Consultant a continuing security interest in the "Collateral" described in Paragraph 2 below to secure (i) the repayment of any and all indebtedness arising under or pursuant to the Consulting Agreement and all other obligations of any and every kind and nature heretofore, now or hereafter owing to Consultant from Olga's under the Consulting Agreement, however incurred or evidenced, and (ii) the repayment of any and all amounts owed to Consultant under or pursuant to the Company's Amended and Restated Non-Qualified Supplemental Executive Retirement Plan (the "SERP") (collectively, the "Liabilities") plus all interest, costs, expenses, and reasonable attorneys' fees, which may be made or incurred by Consultant in the disbursement, administration, and collection of said Liabilities, and in the protection, maintenance, and liquidation of the Collateral. This Agreement will continue in effect as long as any Liabilities of Olga's or Olga's to Consultant are outstanding and unpaid.

2. **COLLATERAL:** The "Collateral" covered by this Agreement is all of Olga's personal property, wherever located, which Olga's now owns or shall hereafter acquire or create, including without limitation all: (a) Accounts; (b) Goods (including Inventory, Equipment and fixtures); (c) Chattel Paper; (d) Instruments, including Promissory Notes; (e) Investment Property; (f) Documents; (g) Deposit Accounts; (h) Commercial Tort Claims specifically identified by Consultant; (i) money; (j) Letter of Credit Rights; (k) General Intangibles; (l) Supporting Obligations; (m) copyrights, patents, trademarks, trade names, recipes, tax refunds and other refunds; and (n) to the extent not listed above as original collateral, all proceeds and products of the foregoing.

Terms used and not otherwise defined in this Agreement shall have the meaning given such terms in the Michigan Uniform Commercial Code. In the event the meaning of any term defined in the Michigan Uniform Code is amended after the date of this Agreement, the meaning

of such term as used in this Agreement shall be that of the more encompassing of: (i) the definition contained in the Michigan Uniform Commercial Code prior to the amendment, and (ii) the definition contained in the Michigan Uniform Commercial Code after the amendment.

The parties agree that the foregoing description is meant to cover "all assets" of Olga's.

3. **PERFECTION OF SECURITY INTEREST:** Olga's hereby irrevocably authorizes Consultant to file financing statement(s) describing the Collateral in all public offices deemed necessary by Consultant, and to take any and all actions, including, without limitation, filing all financing statements, continuation financing statements and all other documents that Consultant may reasonably determine to be necessary to perfect and maintain Consultant's security interests in the Collateral. Olga's shall have possession of the Collateral, except where expressly otherwise provided in this Agreement or where Consultant chooses to perfect its security interest by possession, whether or not in addition to the filing of a financing statement. Where Collateral is in the possession of a third party, Olga's will join with Consultant in notifying the third party of Consultant's security interest and obtaining an acknowledgement from the third party that it is holding the Collateral for the benefit of Consultant, subject to rights of the Company's current or future senior secured lender. Olga's will cooperate with Consultant in obtaining control with respect to Collateral consisting of Deposit Accounts, Investment Property, Letter-of-Credit Rights, and Electronic Chattel Paper. Olga's will not create any Chattel Paper without placing a legend on the Chattel Paper acceptable to Consultant indicating that Consultant has a security interest in the Chattel Paper. Olga's shall pay the cost of filing or recording all financing statement(s) and other documents. Olga's agrees to promptly execute and deliver to Consultant all financing statements, continuation financing statements, assignments, certificates of title, applications for vehicle titles, affidavits, reports, notices, schedules of Accounts, designations of Inventory, letters of authority and all other documents that Consultant may reasonably request in form satisfactory to Consultant to perfect and maintain Consultant's security interests in the Collateral. In order to fully consummate all of the transactions contemplated hereunder, Olga's shall make appropriate entries on its books and records disclosing Consultant's security interests in the Collateral.

4. **COVENANTS:** Olga's covenants and agrees that while any of the Liabilities remain unperformed and unpaid it will: (a) preserve its legal existence and not, in one transaction or a series of related transactions, merge into or consolidate with any other entity, or sell all or substantially all of its assets; (b) not change the state where it is located; (c) neither change its name, form of business entity nor address of its chief executive office without giving written notice to Consultant thereof at least thirty (30) days prior to the effective date of such change, and Olga's agrees that all documents, instruments, and agreements demanded by Consultant in response to such change shall be prepared, filed, and recorded at Olga's expense prior to the effective date of such change; (d) not use the Collateral, nor permit the Collateral to be used, for any unlawful purpose, whatever; (e) maintain the Collateral in first-class condition and repair, reasonable wear and tear excepted; and (f) indemnify and hold Consultant harmless against claims of any persons or entities not a party to this Agreement concerning disputes arising over the Collateral.

5. OLGA'S REMAINS LIABLE: Anything contained herein to the contrary notwithstanding, (a) Olga's shall remain liable under the contracts and agreements included in the Collateral to perform all of its duties and obligations to the same extent as if this Agreement had not been executed, (b) the exercise by Consultant of any of its rights under the Consulting Agreement or this Agreement shall not release Olga's from any of its duties or obligations under the contracts and agreements included in the Collateral and (c) Consultant shall have no obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall Consultant be obligated to perform any of the obligations or duties of Olga's thereunder or to take any action to collect or enforce any claim for payment assigned thereunder.

6. INSURANCE, TAXES, ETC.: Olga's shall (a) pay all taxes, levies, assessments, judgments and charges of any kind upon or relating to the Collateral, to Olga's business, and to Olga's ownership or use of any of its assets, income or gross receipts; (b) at its own expense, keep and maintain all of the Collateral fully insured against loss or damage by fire, theft, explosion and other risks in such amounts, with such companies, under such policies and in such form as shall be satisfactory to Consultant, which policies shall expressly provide that loss thereunder shall be payable to Consultant as its interest may appear (and Consultant shall have a security interest in the proceeds of such insurance and may apply any such proceeds which may be received by it toward payment of Olga's Liabilities, whether or not due, in such order of application as Consultant may determine); (c) maintain at its own expense public liability and property damage insurance in such amounts with such companies, under such policies and in such form as shall be reasonably satisfactory to Consultant; and, upon Consultant's request, shall furnish Consultant with such policies and evidence of payment of premiums thereon. If Olga's at any time hereafter should fail to obtain or maintain any of the policies required above or pay a premium in whole or in part relating thereto, or shall fail to pay any such tax, assessment, levy, or charge or to discharge any such lien or encumbrance, then Consultant, without waiving or releasing any obligation or default of Olga's hereunder, may at any time hereafter (but shall be under no obligation to do so) make such payment or obtain such discharge or obtain and maintain such policies of insurance and pay such premiums, and take such action with respect thereto as Consultant deems advisable. All sums so disbursed by Consultant, including reasonable attorneys' fees, court costs, expenses, and other charges relating thereto, shall be part of Olga's Liabilities, secured hereby, and payable on demand.

7. INFORMATION: Olga's shall permit Consultant or its agents to have access to and to inspect and verify the Collateral in the name of Consultant or Olga's. Olga's will make same available at any time for such purposes. In addition, Olga's shall promptly supply Consultant with financial and such other information concerning its affairs and assets as Consultant may request from time to time.

8. CARE, CUSTODY, AND DEALINGS WITH COLLATERAL. Consultant shall have no liability to Olga's with respect to Consultant's care and custody of any Collateral in Consultant's possession and shall have no duty to sell, surrender, collect or protect the same or to preserve rights against prior parties or to take any action with respect thereto beyond the custody thereof, exercising that reasonable custodial care which it would exercise in holding similar interests for its own account. Consultant shall only be liable for its acts of gross negligence.

Consultant is hereby authorized and empowered to take the following steps, subsequent to default hereunder: (a) to deal directly with issuers, entities, owners, transfer agents and custodians to effect changes in the registered name of any such Collateral, to effect substitutions and replacements thereof necessitated by any reason (including by reason of recapitalization, merger, acquisition, debt restructuring or otherwise), to execute and deliver receipts therefor and to take possession thereof; (b) to communicate and deal directly with payors of instruments (including securities, promissory notes, letters of credit, certificates of deposits and other instruments), which may be payable to or for the benefit of Olga's at any time, with respect to the terms of payment thereof; (c) in Olga's name, to agree to any extension of payment, any substitution of Collateral or any other action or event with respect to the Collateral; (d) to notify parties who have an obligation to pay or deliver anything of value (including money or securities) with respect to the Collateral to pay or deliver the same directly to Consultant on behalf of Olga's and to receive and receipt for any such payment or delivery in Olga's name as an addition to the Collateral; (e) to surrender renewable certificates or any other instruments or securities forming a portion of the Collateral which may permit or require reissuance, renewal or substitution at any time and to immediately take possession of and receive directly from the issuer, maker or other obligor, the substituted instrument or securities; (f) to exercise any right which Olga's may have with respect to any portion of the Collateral, including rights to seek and receive information with respect thereto; and (g) to do or perform any other act and to enjoy all other benefits with respect to the Collateral as Olga's could in its own name.

9. DISPOSITION OF COLLATERAL. Consultant does not authorize, and Olga's agrees not to make any sales or leases of any of the Collateral or license any of the Collateral, other than in the ordinary course of business, or grant any other security interest in any of the Collateral, other than to the Company's senior secured lender.

10. DEFAULT:

A. The occurrence of any of the following events without notice or demand of any kind (except as provided below) shall constitute a Default under this Agreement; (a) the non-payment, when due, of any amount payable on any of the Liabilities or any extension or renewal thereof or the failure to perform any agreement of Olga's contained herein or in the Consulting Agreement or the SERP and which is not cured within thirty (30) days of written notice from Consultant; (b) Olga's becomes insolvent or unable to pay its debts as they mature or makes an assignment for the benefit of creditors, conveys any assets to a trustee for the benefit of Olga's creditors, conveys substantially all of its assets, or any proceeding is instituted by or against Olga's alleging that Olga's is insolvent or unable to pay its debts as they mature or a petition of any kind is filed under the Federal Bankruptcy Act by or against Olga's; (c) entry of any final judgment, and the expiration of any appeal period related thereto, against Olga's or order of attachment, execution, sequestration or other order in the nature of a writ is levied on the Collateral; (d) dissolution, merger, consolidation, or transfer of a substantial part of the property of Olga's; or (e) Olga's otherwise breaches the Consulting Agreement, the SERP or this Agreement, and does not cure such breach within thirty (30) days of written notice from Consultant.

B. Upon the occurrence of a Default, the Liabilities may (notwithstanding any provisions thereof providing for the payment in subsequent years) at the option of Consultant and without demand or notice of any kind, be accelerated and declared, and thereupon immediately shall become due and payable in full, and Consultant may exercise from time to time any rights and remedies, including the right to immediate possession of the Collateral. Olga's agrees to assemble, at its expense, all the Collateral at a convenient place acceptable to Consultant and to pay all costs of Consultant of collection of Liabilities, and to pay all costs of the enforcement of this Agreement, including reasonable attorneys' fees and expenses of locating the Collateral and repairing any realty or other property to which any of the Collateral may be affixed or be a part.

C. If any notification of intended disposition of any of the Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if sent at least ten (10) days before such disposition, postage pre-paid, addressed to Olga's either at the address shown above or at any other address of Olga's appearing on the records of Consultant and to such other parties as may be required by the Michigan Uniform Commercial Code. Olga's acknowledges that Consultant may be unable to effect a public sale of all or any portion of the Collateral because of certain legal and/or practical restrictions and provisions which may be applicable to the Collateral and, therefore, may be compelled to resort to one or more private sales to a restricted group of offerees and purchasers. Olga's consents to any such private sale so made even though at places and upon terms less favorable than if the Collateral were sold at public sale. Consultant shall have no obligation to clean-up or otherwise prepare the Collateral for sale. Consultant may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. Consultant may specifically disclaim any warranties as to the Collateral. If Consultant sells any of the Collateral upon credit, Olga's will be credited only with payments actually made by the purchaser, received by Consultant and applied to the indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, Consultant may resell the Collateral and Olga's shall be credited with the proceeds of sale. Consultant shall have no obligation to marshal any assets in favor of Olga's. Olga's waives the right to jury trial in any proceeding instituted with respect to the Collateral. Out of the net proceeds from sale or disposition of the Collateral, Consultant shall retain all the Liabilities then owing to it and the actual cost of collection (including reasonable attorney fees) and shall tender any excess to Olga's or its successors or assigns. If the Collateral shall be insufficient to pay the entire Liabilities, Olga's shall pay to Consultant the resulting deficiency upon demand. Olga's expressly waives any and all claims of any nature, kind or description which it has or may hereafter have against Consultant or its representatives, by reason of taking, selling or collecting any portion of the Collateral. Olga's consents to releases of the Collateral at any time (including prior to default) and to sales of the Collateral in groups, parcels or portions, or as an entirety, as Consultant shall deem appropriate. Olga's expressly absolves Consultant from any loss or decline in market value of any Collateral by reason of delay in the enforcement or assertion or non-enforcement of any rights or remedies under this Agreement. Olga's agrees that Consultant shall, upon the occurrence of an Event of Default, have the right to peacefully retake any of the collateral. Olga's waives any right it may have in such instance to a judicial hearing prior to such retaking.

D. OLGA'S AGREES THAT CONSULTANT SHALL, IN THE EVENT OF ANY DEFAULT, HAVE THE RIGHT TO PEACEFULLY RETAKE ANY OF THE COLLATERAL, GUARANTOR WAIVES ANY RIGHT IT MAY HAVE, IN SUCH INSTANCE, TO A JUDICIAL HEARING PRIOR TO SUCH RETAKING.

11. GENERAL: Time shall be deemed of the very essence of this Agreement. Except as otherwise defined in this Agreement, all terms in this Agreement shall have the meanings provided by the Michigan Uniform Commercial Code. Consultant shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if it takes such action for that purpose as Olga's requests in writing, but failure of Consultant to comply with any such request shall not of itself be deemed a failure to exercise reasonable care, and failure of Consultant to preserve or protect any rights with respect to such Collateral against any prior parties or to do any act with respect to the preservation of such Collateral not so requested by Olga's shall not be deemed a failure to exercise reasonable care in the custody and preservation of such Collateral. Any delay on the part of Consultant in exercising any power, privilege or right hereunder, or under any other instrument executed by Olga's to Consultant in connection herewith shall not operate as a waiver thereof, and no single or partial exercise thereof, or the exercise of any other power, privilege or right shall preclude other or further exercise thereof, or the exercise of any other power, privilege or right. The waiver by Consultant of any Default by Olga's shall not constitute a waiver of any subsequent defaults, but shall be restricted to the default so waived. If any part of this Agreement shall be contrary to any law which Consultant might seek to apply or enforce, or should otherwise be defective, the other provisions of this Agreement shall not be affected thereby, but shall continue in full force and effect. All rights, remedies and powers of Consultant hereunder are irrevocable and cumulative, and not alternative or exclusive, and shall be in addition to all rights, remedies and powers given hereunder or in or by any other instruments or by the Michigan Uniform Commercial Code, or any laws now existing or hereafter enacted.

This Agreement has been delivered in Michigan, and shall be construed in accordance with the laws of the State of Michigan. Whenever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. The rights and privileges of Consultant hereunder shall inure to the benefit of its successors and assigns and this Agreement shall be binding on all heirs, executors, administrators, assigns and successors of Olga's.

12. COUNTERPARTS: This Security Agreement may be executed in several counterparts, and each executed counterpart shall constitute an original instrument, but such counterparts shall together constitute but one and the same instrument.



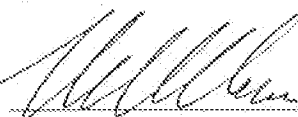
13. ENTIRE AGREEMENT: Olga's acknowledges that this is the entire Agreement between the parties except to the extent that writings signed by the party to be charged are specifically incorporated herein by reference either in this Agreement or in such writings, and acknowledges receipt of a true and complete copy of this Agreement.

14. SUBORDINATION: Consultant agrees that its security interest will be junior to the security interest of Olga's then current senior lender, and Consultant agrees to execute a customary and ordinary lien subordination agreement requested by any such senior lender to reflect such subordination. Such subordination agreement will strictly be a lien subordination agreement and will not be a debt or payment subordination agreement.

IN WITNESS WHEREOF, the parties hereto execute this Agreement on the date and year first written above.

OLGA'S KITCHEN, INC.,  
a Michigan corporation

By:



Robert B. Solomon

Its: Chairman

RECORDED 04771-10-9592064