

04/20/2016

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To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):
Milo's Franchise Company, Inc.

Individual(s) Association
 Partnership Limited Partnership
 Corporation- State: _____
 Other Limited Liability Company _____

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies) Yes No

Additional names, addresses, or citizenship attached? Yes No

Name: SERVISFIRST BANK

Street Address: 850 Shades Creek Parkway, Suite 200

City: Birmingham

State: Alabama

Country: USA Zip: 35209

Individual(s) Citizenship _____
 Association Citizenship _____
 Partnership Citizenship _____
 Limited Partnership Citizenship _____
 Corporation Citizenship _____
 Other Bank _____ Citizenship United States

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

3. Nature of conveyance/Execution Date(s) :

Execution Date(s) April 6, 2016

Assignment Merger
 Security Agreement Change of Name
 Other _____

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s) _____ Text _____

B. Trademark Registration No.(s)
USPTO # 1178661 (Serial Number 73272882)

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

MILO's trademark for Restaurant Services

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Vaughn McWilliams

Internal Address: _____

Street Address: 2829 2nd Avenue South, Ste. 200

City: Birmingham

State: AL Zip: 35233

Phone Number: (205) 203-4632

Docket Number: _____

Email Address: vm@haskinsjones.com

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$40.00

Authorized to be charged to deposit account
 Enclosed

8. Payment Information:

04/20/2016 KNGUYEN1 00000001 1178661

Deposit Account Number _____ 40.00 DP

Authorized User Name _____

9. Signature: 4/12/2016
 Signature Date
Vaughn McWilliams
 Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 7

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
 Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK
REEL: 005774 FRAME: 0992

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") is made and entered into as of April 6, 2016, by MILO'S RESTAURANT HOLDINGS, LLC, an Alabama limited liability company, MILO'S FRANCHISE COMPANY, LLC, an Alabama limited liability company, FRANK NORTON, LLC, an Alabama limited liability company, LDC WOOD I, LLC, an Alabama limited liability company, F&L CALERA, LLC, an Alabama limited liability company, F&L FORESTDALE, LLC, an Alabama limited liability company, F&L INVERNESS, LLC, an Alabama limited liability company, F&L ROEBUCK, LLC, an Alabama limited liability company, F&L SOUTHSIDE, LLC, an Alabama limited liability company, F&L VESTAVIA, LLC, an Alabama limited liability company, F&L WILDWOOD, LLC, an Alabama limited liability company, TUSCALOOSA FOOD SERVICES, LLC, an Alabama limited liability company, LEWIS & ASSOCIATES, LLC, an Alabama limited liability company, D&D FOOD SYSTEMS-BESSEMER, LLC, an Alabama limited liability company, D&D FOOD SYSTEMS-TRUSSVILLE, LLC, an Alabama limited liability company, D&D FOOD SYSTEMS-EASTWOOD, LLC, an Alabama limited liability company, D&D FOOD SYSTEMS-FAIRFIELD, LLC, an Alabama limited liability company, D&D FOOD SYSTEMS-GARDENDALE, LLC, an Alabama limited liability company, D&D FOOD SYSTEMS-PELHAM, LLC, an Alabama limited liability company, MOODY FOOD SERVICES, LLC, an Alabama limited liability company, MILO'S OF PRATTVILLE, LLC, an Alabama limited liability company, MILO'S OF DECATUR, LLC, an Alabama limited liability company and MILO'S OF MONTGOMERY EASTCHASE, LLC, an Alabama limited liability company (each individually and collectively, "Grantor") and SERVISFIRST BANK, an Alabama state banking corporation ("Lender"), as the secured party.

PRELIMINARY STATEMENTS:

Pursuant to a Credit Agreement dated as of the date of this Agreement among Lender and Grantor (as the same may be amended, supplemented, extended or renewed from time to time, the "*Credit Agreement*"), Lender has agreed to make a loan to Grantor described in the Credit Agreement (the "*Loan*"). Capitalized terms used in this Agreement and not defined in this Agreement have the meanings given to such terms in the Credit Agreement.

Pursuant to the Loan Documents, each Grantor and Lender have agreed to enter into this Agreement to further evidence the grant of the security interests in such Grantor's Intellectual Property to Lender and certain other rights with respect to such Intellectual Property, subject to the terms, provisions and conditions of the Credit Agreement.

AGREEMENT:

1. Security Interest. Subject to the terms and conditions of the Credit Agreement, as collateral security for the prompt and complete payment and performance of the Obligations, each Grantor hereby grants to Lender, a security interest in and lien upon all of such Grantor's Intellectual Property, whether now owned or hereafter acquired, or in which it now has or at any time in the future may acquire any right, title, or interest, including all Intellectual Property in which it now has or at any time in the future may acquire any right, title or interest,

including, without limitation, the trademarks listed on the attached *Exhibit A*, and any and all goodwill of such Grantor connected with the use of and symbolized by the trademarks.

2. Grant of License. Subject to the terms and conditions of the Credit Agreement, each Grantor hereby grants to Lender, an irrevocable, non-exclusive license (exercisable upon the occurrence and during the continuance of an Event of Default without payment of royalty or other compensation to any Grantor) to use, transfer, license or sublicense any Intellectual Property now owned, licensed to, or hereafter acquired by any Grantor, including, without limitation, the trademarks listed on the attached *Exhibit A*, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, and represents, promises and agrees that any such license or sublicense is not and will not be in conflict with the contractual or commercial rights of any third Person; provided that such license will terminate on the cure of any such Event of Default or the payment in full of all Obligations and release of Lender's security interest in the Collateral.

3. Incorporation by Reference; Filing Purposes Only. All of the terms and provisions of the Credit Agreement are incorporated by reference into this Agreement. This Agreement is intended to be filed with the United States Patent and Trademark Office only, and does not modify, supersede, diminish, add to or change all or any of the terms of the Credit Agreement in any respect. The security interest granted pursuant to this IP Security Agreement is granted in conjunction with the security interest granted to Lender pursuant to the Security Agreements and each Grantor hereby acknowledges and agrees that the rights and remedies of Lender with respect to the security interest in the Intellectual Property made and granted hereby are more fully set forth in the Security Agreements and the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

[SIGNATURE PAGES TO FOLLOW]

[SIGNATURE PAGE TO SECURITY AGREEMENT]

EXECUTED as of the date written on the first page of this Agreement.

GRANTORS:

MILO'S RESTAURANT HOLDINGS, LLC, an Alabama limited liability company

F&L CALERA, LLC, an Alabama limited liability company

F&L FORESTDALE, LLC, an Alabama limited liability company

F&L INVERNESS, LLC, an Alabama limited liability company

F&L ROEBUCK, LLC, an Alabama limited liability company

F&L SOUTHSIDE, LLC, an Alabama limited liability company

F&L VESTAVIA, LLC, an Alabama limited liability company

F&L WILDWOOD, LLC, an Alabama limited liability company

TUSCALOOSA FOOD SERVICES, LLC, an Alabama limited liability company

D & D FOOD SYSTEMS – BESSEMER, LLC, an Alabama limited liability company

D & D FOOD SYSTEMS – TRUSSVILLE, LLC, an Alabama limited liability company

D & D FOOD SYSTEMS – EASTWOOD, LLC, an Alabama limited liability company

D & D FOOD SYSTEMS – FAIRFIELD, LLC, an Alabama limited liability company

D & D FOOD SYSTEMS – GARDENDALE, LLC, an Alabama limited liability company

D & D FOOD SYSTEMS – PELHAM, LLC, an Alabama limited liability company

LEWIS & ASSOCIATES, LLC, an Alabama limited liability company

MOODY FOOD SERVICES, LLC, an Alabama limited liability company

MILO'S FRANCHISE COMPANY, LLC, an Alabama limited liability company

FRANK NORTON, LLC, an Alabama limited liability company

LDC WOOD I, LLC, an Alabama limited liability company

MILO'S OF PRATTVILLE, LLC, an Alabama limited liability company

MILO'S OF DECATUR, LLC, an Alabama limited liability company

MILO'S OF EASTCHASE MONTGOMERY, LLC, an Alabama limited liability company

By: _____

Printed Name: Kenneth H. Polk

Its: Authorized Representative

TRADEMARK

REEL: 005774 FRAME: 0995

[SIGNATURE PAGE TO SECURITY AGREEMENT]

LENDER:

SERVISFIRST BANK, an Alabama state banking corporation

By: 

Printed Name: Nicholas J. Balanis

Its: Senior Vice President

EXHIBIT A

INTELLECTUAL PROPERTY

Intellectual Property owned or licensed by Grantor

| INTELLECTUAL PROPERTY | OWNER | REGISTRATION (SERIAL NUMBER) | REGISTRATION DATE | LICENSES |
|--|--------------------------------|-------------------------------------|--------------------------|---|
| MILO'S trademark for Restaurant Services | Milo's Franchise Company, Inc. | USPTO #1178661 (73272882) | November 17, 1981 | None |
| "Quality Food Since 1946" service mark | Milo's Franchise Company, Inc. | Not registered | Not registered | License* to Milo's Tea Company, Inc. to use phrase "Quality Tea Since 1946" in connection with sale of Milo's tea |
| Formula for Milo's Sauce – trade secret | Milo's Franchise Company, Inc. | Not registered | Not registered | Limited license granted to Milo's Tea Company, Inc. for use in fulfilling Supply Agreement** |
| Formula for Milo's Holding Gravy | Milo's Franchise Company, Inc. | Not registered | Not registered | Limited license granted to Milo's Tea Company, Inc. for use in fulfilling Supply Agreement** |

| | | | | |
|------------------------------------|---|---|---|------|
| Miloshamburgers.com domain name | Milos' Franchise Company, Inc. | Registrar if Network Solutions, LLC | July 21, 1998 Expiration Date July 20, 2018 | None |
|------------------------------------|---|---|---|------|

*License Agreement by and between Milo's Franchise Company, Inc., Milo's Restaurant Services, Inc. (now known as Milo's Tea Company, Inc.), Ronald D. Carlton and Sheila D. Carlton dated January 2, 2002, as amended by Amendment to License Agreement dated April 27, 2005.

**Renewal Supply Agreement by and between Milo's Franchise Company, Inc. and Milo's Tea Company, Inc. dated July 1, 2011.