

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM435669

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TPP Acquisition, Inc.		11/08/2016	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	TPP Operating, Inc.		
Street Address:	1155 Kas Drive, Suite 180		
City:	Richardson		
State/Country:	TEXAS		
Postal Code:	75081		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	85209542	PICTURE PEOPLE	
Serial Number:	75533723	THE PICTURE PEOPLE	
Serial Number:	75883686	THE PICTURE PEOPLE	
CORRESPONDENCE DATA			
Fax Number:	6126324444		
<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:	(612) 632-3357		
Email:	trademark@gpmlaw.com		
Correspondent Name:	Jennifer C. Debrow		
Address Line 1:	500 IDS Center, 80 South Eighth Street		
Address Line 4:	Minneapolis, MINNESOTA 55402		
NAME OF SUBMITTER:	Cynthia Hefferan, Paralegal		
SIGNATURE:	/Cynthia Hefferan/		
DATE SIGNED:	07/19/2017		
Total Attachments: 7			
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ASSIGNMENT AND ASSUMPTION AGREEMENT – INTELLECTUAL PROPERTY

This ASSIGNMENT AND ASSUMPTION AGREEMENT – INTELLECTUAL PROPERTY (this “Assignment”) is dated as of November 8, 2016, between **TPP ACQUISITION, INC.**, a Delaware corporation and debtor and debtor in possession (“Assignor”), and **TPP OPERATING, INC.**, a Delaware corporation (“Assignee”).

RECITALS:

WHEREAS, Seller is a debtor-in-possession in that certain chapter 11 proceeding, case number 16-33437-hdh-11, in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Bankruptcy Court”);

WHEREAS, Monroe Capital Partners Fund LP and Monroe Capital Corporation, jointly as purchasers (collectively, “Initial Purchasers”), and Seller are parties to that certain Amended and Restated Asset Purchase Agreement dated as of September 29, 2016 (the “Purchase Agreement”), pursuant to which Initial Purchasers agreed to acquire the Purchased Assets and assume the Assumed Liabilities from Seller;

WHEREAS, in accordance with the terms of the Purchase Agreement, Initial Purchasers have designated Assignee as a “Purchaser Designee” with respect to the Purchased Assets and Assumed Liabilities;

WHEREAS, a sale to the Initial Purchasers pursuant to the Purchase Agreement was approved by the Bankruptcy Court pursuant to that certain order entered on November 3, 2016 [Docket No. 353] (the “Sale Order”);

WHEREAS, pursuant to the Purchase Agreement and Sale Order, the Assignor and Assignee desire to effectuate the assignment by Assignor of its rights with respect to all of the Purchased Intellectual Property and the assumption by the Assignee of all obligations of Assignor arising with respect to the Purchased Intellectual Property from and after the Closing Date under the Purchase Agreement and Sale Order.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Assignor and Assignee hereby agree as follows:

1. Definitions. All capitalized undefined terms used in this Assignment shall have the same meaning as in the Purchase Agreement (as modified by the Sale Order).

2. Assignment. In accordance with the terms of the Purchase Agreement and Sale Order, Assignor hereby irrevocably sells, assigns, transfers, conveys and delivers to Assignee, all of Assignor’s right, title and interest in and to the Purchased Intellectual Property, including, without limitation, the assets set forth below, as well as all of Assignor’s duties and obligations to be performed or arising on or after the date hereof in connection with the Purchased Intellectual Property, and Assignee hereby accepts the foregoing assignment of Assignor’s right, title and interest in, as well as the duties and obligations arising in connection with, the Purchased Intellectual Property, including, without limitation, the assets set forth below, and agrees to be bound by and to assume such duties and obligations arising in connection with the Purchased Intellectual Property to be performed or arising on or after the date hereof

and to indemnify and hold Assignor harmless pursuant to the terms and subject to the conditions of the Purchase Agreement and Sale Order:

- a) the trademarks listed on Exhibit A and all trademark rights associated therewith;
- b) the domain names and web sites (including all sub-domains and related URLs) listed on Exhibit B;
- c) all rights of any kind whatsoever of Assignor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world; and
- d) any and all rights to the Purchased Intellectual Property included in the Purchased Assets.

3. Assumption of Certain Liabilities. The Buyer hereby assumes the obligations of the Seller under the Purchased Intellectual Property accruing or occurring on or after the Closing Date, in each case subject in all respects to the terms and provisions of the Purchase Agreement and Sale Order.

4. Authorization. Assignor hereby authorizes and requests the Commissioner of Patents of the United States, the Commissioner of Trademarks of the United States, the Librarian of Congress of the United States and any other official of any applicable Governmental Entity worldwide and each registrar of a domain name or web site set forth in Exhibit B, to record all registrations and applications for registration included in such Purchased Intellectual Property in the name of Assignee and issue any and all registrations from any and all applications for registration included in such Purchased Intellectual Property to and in the name of Assignee.

5. Further Assurances. The Assignor agrees to execute all documents necessary to perfect, register, and/or record this Assignment and the rights of the Assignee to the Purchased Intellectual Property as the Assignee reasonably deem appropriate; provided, however, that the Assignee shall not be obligated to pay any consideration or incur any costs in connection therewith. If the Assignor does not, within five (5) business days of presentment by the Assignee of documents necessary to register the transfer to the Assignee of the rights of the Assignor in and to the Purchased Intellectual Property, execute and return such documents to the Assignee, then the Assignee is hereby granted a limited power of attorney to execute such documents on behalf of the Assignor. This power of attorney is coupled with an interest and is irrevocable.

6. Interpretation. This Assignment has been executed and delivered by the Assignor for the purpose of recording the sale, conveyance, assignment, transfer and delivery to Assignee of the Purchased Intellectual Property with any applicable Governmental Entity worldwide. This Assignment is intended to implement the provisions of the Purchase Agreement, Sale Order, and the Bill of Sale, is expressly subject to the terms and conditions thereof, and shall not be construed to enhance, extend or limit the representations and warranties, rights, obligations or remedies of any party thereunder. In the event of any conflict or inconsistency between the terms of this Assignment and the terms and conditions of the Purchase Agreement, Sale Order, or the Bill of Sale, the terms and conditions of the Purchase Agreement, Sale Order, or the Bill of Sale, as the case may be, shall govern.

7. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, administrators, successors, and assigns. This Assignment is made without warranty or representation of any nature or kind whether statutory, express or implied.

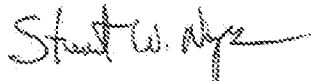
8. This Assignment may be executed in one or more counterparts, all of which together shall constitute the same instrument. This Assignment shall be construed according to the laws of the State of Illinois.

[Remainder of Page Intentionally Left Blank]
[Signatures Appear Next Page]

IN WITNESS WHEREOF, this Assignment has been signed by each of the parties hereto on the date first written above.

ASSIGNOR:

TPP ACQUISITION, INC.,
Debtor and Debtor in Possession

By: 
Name: Stuart Noyes
Title: Chief Restructuring Officer

ASSIGNEE:

TPP OPERATING, INC.

By: _____
Name: Nathan Harrell
Title: President

IN WITNESS WHEREOF, this Assignment has been signed by each of the parties hereto on the date first written above.

ASSIGNOR:

TPP ACQUISITION, INC.,
Debtor and Debtor in Possession

By: _____

Name: Stuart Noyes

Title: Chief Restructuring Officer

ASSIGNEE:

TPP OPERATING, INC.

By: _____

Name: Nathan Harrell

Title: President

EXHIBIT A

TRADEMARKS

<u>Mark</u>	<u>Country</u>	<u>App. No.</u>
PICTURE PEOPLE	Algeria	143071
PICTURE PEOPLE	Bahrain	A0044203
PICTURE PEOPLE	Canada	1,650,582
PICTURE PEOPLE	Egypt	A0044203
PICTURE PEOPLE	Iraq	
PICTURE PEOPLE	Jordan	
PICTURE PEOPLE	Jordan	
PICTURE PEOPLE	Kuwait	154456
PICTURE PEOPLE	Kuwait	154457
PICTURE PEOPLE	Lebanon	22681
PICTURE PEOPLE	Libya	
PICTURE PEOPLE	Libya	
PICTURE PEOPLE	Morocco	A0044203
PICTURE PEOPLE and Design	New Zealand	735683
PICTURE PEOPLE	Oman	A0044203
PICTURE PEOPLE	Qatar	91915
PICTURE PEOPLE	Qatar	91916
PICTURE PEOPLE	Saudi Arabia	1435021219
PICTURE PEOPLE	Saudi Arabia	1435021220
PICTURE PEOPLE and Design	Switzerland	575072005
PICTURE PEOPLE	Turkey	200539975
PICTURE PEOPLE and Design	Turkey	200539974
PICTURE PEOPLE	United Arab Emirates	184903
PICTURE PEOPLE	United Arab Emirates	184904
PICTURE PEOPLE	United Kingdom	2647910
PICTURE PEOPLE	United States of America	85/209,542
THE PICTURE PEOPLE	United States of America	75/533,723
THE PICTURE PEOPLE	United States of America	75/883,686
PICTURE PEOPLE	Yemen	68449
PICTURE PEOPLE	Yemen	68472

EXHIBIT B

DOMAIN NAMES AND WEBSITES

Domain Names	Expiration Date
picturepeople.biz	11/18/2019
picturepeople.ae	9/12/2018
picturepeople.ca	8/7/2017
picturepeople.com	5/7/2020
picturepeople.info	9/13/2019
picturepeopleonlocation.com	7/16/2018
portraits-in-minutes.com	11/23/2016
portraits-in-minutes.info	6/26/2017
portraits-in-minutes.net	11/23/2016
portraitsinminutes.com	12/13/2017
signatureshotsusa.com	7/21/2019
thepicturepeople.biz	11/18/2019
thepicturepeople.com	1/12/2018
thepicturepeople.info	9/13/2019
wow4mom.com	4/7/2019

Websites	
www.picturepeople.com	
www.portraitsinminutes.com	
www.picturepeople.ca	