

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM456868

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
SEQUENCE:	1		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Portrait Innovations, Inc.		12/31/2017	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Portrait Studio LLC		
Street Address:	2016 Ayrley Town Boulevard		
Internal Address:	Suite 200		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28273		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4679153	ICAFE	
Registration Number:	4678898	IMAGE CAFE	
Registration Number:	2841139	PORTRAIT INNOVATIONS	
CORRESPONDENCE DATA			
Fax Number:	7043533148		
<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:	7043317448		
Email:	amanda.darden@klgates.com		
Correspondent Name:	Amanda K. Darden		
Address Line 1:	214 North Tryon Street, 47th Floor		
Address Line 2:	K&L Gates LLP		
Address Line 4:	Charlotte, NORTH CAROLINA 28202		
ATTORNEY DOCKET NUMBER:	2829226.00061		
NAME OF SUBMITTER:	Amanda K. Darden		
SIGNATURE:	/Amanda K. Darden/		
DATE SIGNED:	01/04/2018		

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Total Attachments: 4

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INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement (this “**Assignment**”) is entered into and made effective as of December 31, 2017 by and between Portrait Innovations, Inc. (“**Assignor**”) and Portrait Studio LLC (“**Assignee**”).

WHEREAS, pursuant to the terms of that certain Amended Joint Chapter 11 Plan of Reorganization of Portrait Innovations, Inc. and Portrait Innovations Holding Company, Assignee, as of the date hereof, has acquired, among other assets, certain intellectual property of Assignor;

WHEREAS, Assignor has agreed to execute and deliver this Assignment, for recording with the United States Patent and Trademark Office, the United States Copyright Office, and corresponding entities or agencies in any applicable jurisdictions;

NOW THEREFORE, the parties agree as follows:

1. Assignment. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby irrevocably conveys, transfers, and assigns to Assignee, and Assignee hereby accepts, all of Assignor’s right, title, and interest in and to the following (the “**Assigned IP**”):

(a) the patents and patent applications set forth on Exhibit A hereto and all issuances, divisions, continuations, continuations-in-part, reissues, extensions, reexaminations, and renewals thereof (the “**Patents**”);

(b) the trademark registrations and applications set forth on Exhibit A hereto and all issuances, extensions, and renewals thereof (the “**Trademarks**”), together with the goodwill of the business connected with the use of, and symbolized by, the Trademarks;

(c) the copyright registrations and applications for registration set forth on Exhibit A hereto and all issuances, extensions, and renewals thereof (the “**Copyrights**”);

(d) all rights of any kind whatsoever of Seller accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(e) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action with respect to any of the foregoing, whether accruing before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

3. Recordation and Further Actions. Assignor hereby authorizes the Commissioner

for Patents and the Commissioner for Trademarks in the United States Patent and Trademark Office and the officials of corresponding entities or agencies in any applicable jurisdictions to record and register this Assignment upon request by Assignee. Following the date hereof, upon Assignee's reasonable request, and at Assignee's sole cost and expense, Assignor shall take such steps and actions, and provide such cooperation and assistance to Assignee and its successors, assigns and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be necessary to effect, evidence or perfect the assignment of the Assigned IP to Assignee, or any assignee or successor thereto.

4. Governing Law. This Assignment shall be governed by and construed in all respects in accordance with the laws of the State of North Carolina, without regard to the conflicts of laws interpreted in accordance with the laws principles of such state.

5. Further Assurances. Assignor agrees that upon request of Assignee, at any time and from time to time, Assignor will do, execute, acknowledge and deliver, or will cause to be done, executed, acknowledged and delivered, all such further acts, deeds, assignments, transfers, conveyances and assurances as may be reasonably required to evidence further the assignment, transfer, conveyance and delivery of the Assigned IP to Assignee, or to aid or assist Assignee in reducing to its possession, title to and possession of the Assigned IP assigned, transferred, conveyed and delivered to Assignee hereby.

6. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Assignment delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Assignment.

7. Successors and Assigns. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

[Signature page follows]

IN WITNESS WHEREOF, Assignor and Assignee have duly executed and delivered this Intellectual Property Assignment Agreement as of the day and year first above written.

PORTRAIT INNOVATIONS, INC., a Delaware corporation

By: *John S. Grosso, Jr.*
Name: *John S. Grosso, Jr.*
Title: *President + CEO*

PORTRAIT STUDIO LLC, a Delaware limited liability company

By: *John S. Grosso, Jr.*
Name: *John S. Grosso, Jr.*
Title: *President + CEO*

EXHIBIT A

Patents and Patent Applications

Title	App. No.	App. Date	Patent No.	Issue Date	Status
System and method for producing digital image photo-specialty products	13/347,271	01/10/2012			Abandoned (08/10/2015)
System, method, and computer program product for evaluating photographic performance	11/682,471	03/06/2007	8,065,197	11/22/2011	Active
Systems and methods for producing portraits	11/681,327	03/02/2007	7,580,148	08/25/2009	Active
Systems and methods for producing portraits	10/339,135	01/09/2003	7,193,742	03/20/2007	Active

Trademark Registrations and Applications

Trademark	App. No.	App. Date	Reg. No.	Reg. Date	Status
ICAFE	86/383,873	09/03/2014	4,679,153	01/27/2015	Active
IMAGE CAFÉ	86/318,818	06/24/2014	4,678,898	01/27/2015	Active
PORTRAIT INNOVATIONS	86/425,281	06/21/2002	2,841,139	05/11/2004	Active

Copyright Registrations and Applications

None