

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM500965

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Happy Joe's Franchising, Inc.		10/24/2017	Corporation: IOWA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Aavin Mezzanine Fund, L.P.		
<b>Street Address:</b>	1245 First Avenue SE		
<b>City:</b>	Cedar Rapids		
<b>State/Country:</b>	IOWA		
<b>Postal Code:</b>	52402		
<b>Entity Type:</b>	Limited Partnership: DELAWARE		
<b>PROPERTY NUMBERS Total: 19</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1053784	"WHERE BIRTHDAYS ARE FUN"	
<b>Registration Number:</b>	1239628	CHICAGO PRIME	
<b>Registration Number:</b>	3277071	GOOD TIMES TO BE TOGETHER!	
<b>Registration Number:</b>	1024785	HAPPY JOE'S	
<b>Registration Number:</b>	1453392	HAPPY JOE'S	
<b>Registration Number:</b>	1032639	HAPPY JOE'S	
<b>Registration Number:</b>	2848301	HAPPY JOE'S PIZZA & ICE CREAM	
<b>Registration Number:</b>	1053785	HAPPY JOE'S PIZZA & ICE CREAM PARLOR	
<b>Registration Number:</b>	4824184	HAPPY JOE'S PIZZAGRILLE	
<b>Registration Number:</b>	3341315	HAPPY READER CLUB	
<b>Registration Number:</b>	3589528	IPATHS	
<b>Registration Number:</b>	4266030	JOEGURT	
<b>Registration Number:</b>	2550101	LASGHETTI	
<b>Registration Number:</b>	1877797	MEAT WORKS	
<b>Registration Number:</b>	3550615	MIPI2	
<b>Registration Number:</b>	1518183	SPICEY JOE'S	
<b>Registration Number:</b>	1881559	TORTIZZA	
<b>Serial Number:</b>	87581189	SLIGHT-N-LITE	
<b>Serial Number:</b>	87581161	SLIGHT-N-LITE	

CH \$490.00 1053784

**CORRESPONDENCE DATA****Fax Number:**

*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.*

**Email:** tmadmin@reinhardtllaw.com**Correspondent Name:** Daniel E. Kattman**Address Line 1:** 1000 N. Water Street**Address Line 4:** Milwaukee, WISCONSIN 53202

<b>NAME OF SUBMITTER:</b>	Heidi R. Thole
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<b>SIGNATURE:</b>	/hrt/
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<b>DATE SIGNED:</b>	12/06/2018
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**Total Attachments: 5**

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THE OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT DATED AS OF THE DATE HEREOF AMONG LENDERS (AS DEFINED BELOW), BORROWERS (AS DEFINED BELOW) AND SENIOR LENDER (AS DEFINED BELOW), AS AMENDED FROM TIME TO TIME (AS AMENDED, RESTATED, MODIFIED OR SUPPLEMENTED AND IN EFFECT FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT"), TO THE OBLIGATIONS (INCLUDING INTEREST) OWED BY BORROWERS TO SENIOR LENDER PURSUANT TO THAT CERTAIN CREDIT AGREEMENT DATED AS OF THE DATE HEREOF BY AND AMONG BORROWERS AND SENIOR LENDER, AS SUCH CREDIT AGREEMENT MAY BE AMENDED, RESTATED, MODIFIED OR SUPPLEMENTED AND IN EFFECT FROM TIME TO TIME; AND EACH HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, SHALL BE BOUND BY THE PROVISIONS OF SUCH SUBORDINATION AGREEMENT AS IN EFFECT FROM TIME TO TIME.

#### SUBORDINATED TRADEMARK SECURITY AGREEMENT

THIS SUBORDINATED TRADEMARK SECURITY AGREEMENT (this "Agreement"), is dated as of October 24, 2017, and is by HAPPY JOE'S FRANCHISING, INC., an Iowa corporation ("Grantor"), in favor of AAVIN MEZZANINE FUND, L.P., a Delaware limited partnership, in its capacity as collateral agent for itself and Lenders (in such capacity, "Collateral Agent").

#### RECITALS

A. Grantor, as borrower (among other Borrower (as defined therein)), AAVIN MEZZANINE FUND, L.P., a Delaware limited partnership ("AAVIN Mezz"), and AAVIN EQUITY PARTNERS II, L.P., a Delaware limited partnership ("AAVIN Equity", and together with AAVIN Mezz, each, "Lender" and collectively "Lenders"), have entered into a Senior Subordinated Loan and Investment Agreement dated of even date herewith (as thereafter amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), pursuant to which Lenders have agreed to make senior subordinated loans to Grantor and the other Borrowers.

B. Pursuant to the Loan Agreement, Grantor is required to execute and deliver to Lender this Agreement.

C. Pursuant to the terms of that certain Subordinated Security Agreement dated as of the date hereof by and among Grantor, the other Borrowers and Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), Grantor has granted to Collateral Agent, for its benefit and the benefit of Lenders, a security interest in substantially all the assets of Grantor, including all right, title and interest of Grantor in, to, and under all now owned and hereafter acquired trademarks, trademark applications and trademark licenses, and all products and proceeds thereof, to secure the payment and performance of the Obligations.

#### AGREEMENT

In consideration of the mutual agreements set forth herein, in the Loan Agreement and in the Security Agreement, Grantor does hereby grant to Collateral Agent, for its benefit and the benefit of Lenders, a continuing security interest and lien in all of Grantor's right, title and interest in, to, and under the following, whether presently existing or hereafter created or acquired to secure the payment and performance of the Obligations:

- (1) each trademark and trademark application, including, without limitation, each trademark and trademark application referred to in Schedule 1 attached hereto and incorporated herein, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;
- (2) each trademark license, including, without limitation, each trademark license listed on Schedule 1, together with all goodwill associated therewith; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement of any trademark, including, without limitation, any trademark referred to in Schedule 1, any trademark issued pursuant to a trademark application referred to in Schedule 1 and any trademark licensed under any trademark license listed on Schedule 1 (items 1 through 3 being herein collectively referred to as the "Trademark Collateral"). Notwithstanding the foregoing, any trademark applications filed in the United States Patent and Trademark Office ("PTO") on the basis of any Grantor's intent to use such trademark shall be excluded from Trademark Collateral, unless and until a statement of use or amendment to allege use is filed in the PTO, whereupon such trademark shall automatically be deemed included in the Trademark Collateral.

This security interest and lien is granted in conjunction with the security interests and liens granted to Collateral Agent pursuant to the Security Agreement and subject to limitations set forth therein. Grantor hereby acknowledges and affirms that the rights and remedies of Collateral Agent and Lenders with respect to the security interests and liens in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Capitalized terms used but not defined herein have the respective meanings ascribed thereto in the Security Agreement. This Agreement is made under and shall be governed by the internal laws of the State of Iowa applicable to contracts made and to be performed entirely within such state, without regarding to conflict of laws principles thereunder.

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Grantor has caused this Subordinated Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

GRANTOR:

HAPPY JOE'S FRANCHISING, INC.

By: 

James Smith, President

ACKNOWLEDGED:

AAVIN MEZZANINE FUND, L.P.

By: AAVIN MEZZANINE, LLC, its General  
Partner

By: \_\_\_\_\_

James D. Thorp, Member

*Signature Page to Subordinated Trademark Security Agreement (Happy Joe's Franchising)*

**TRADEMARK**  
**REEL: 006495 FRAME: 0935**

Grantor has caused this Subordinated Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

GRANTOR:

HAPPY JOE'S FRANCHISING, INC.

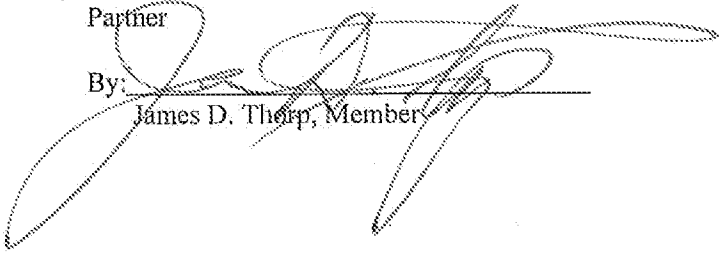
By: \_\_\_\_\_  
James Smith, President

ACKNOWLEDGED:

AAVIN MEZZANINE FUND, L.P.

By: AAVIN MEZZANINE, LLC, its General  
Partner

By: \_\_\_\_\_  
James D. Therp, Member



SCHEDULE 1  
to  
TRADEMARK SECURITY AGREEMENT

Trademarks, Trademark Applications and Trademark Licenses

1. Registered Trademarks:

Where Birthdays Are Fun, registration date 11/30/1976, registration no. 1053784  
Chicago Prime, registration date 3/24/1983, registration no. 1239628  
Good Times To Be Together!, registration date 8/7/2007, registration no. 3277071  
Happy Joe's, registration date 11/11/1975, registration no. 1024785  
Happy Joe's, registration date 8/18/1987, registration no. 1453392  
Happy Joe's, registration date 2/3/1976, registration no. 1032639  
Happy Joe's Pizza & Ice Cream (design), registration date 6/1/2004, registration no. 2848301  
Happy Joe's Pizza & Ice Cream Parlor, registration 11/30/1976, registration no. 1053785  
Happy Joe's PizzaGrille, registration 10/6/2015, registration no. 4824184  
Happy Reader Club, registration 11/20/2007, registration no. 3341315  
IPaths, registration 3/17/2009, registration no. 3589528  
Joegurt, registration 1/1/2013, registration no. 4266030  
Lasghetti, registration 3/19/2002, registration no. 2550101  
Meat Works, registration 2/7/1995, registration no. 1877797  
MiPi<sup>2</sup>, registration 12/23/2008, registration no. 3550615  
Spicy Joe's, registration 12/27/1988, registration no. 1518183  
Tortizza, registration 2/28/1995, registration no. 1881559

2. Trademark Applications:

Chef's Hat, filed 6/17/2014, serial no. 86311857  
Slight-N-Lite, filed 8/23/2017, serial no. 87581189  
Slight-N-Lite, filed 8/23/2017, serial no. 87581161

3. Abandoned Trademarks:

None.