

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM512965

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PNC Bank, National Association		02/22/2019	National Banking Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	House of Spices (India), Inc.		
Street Address:	3000 Marcus Avenue		
Internal Address:	Suite 2W10		
City:	New Hyde Park		
State/Country:	NEW YORK		
Postal Code:	11042		
Entity Type:	Corporation: NEW YORK		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	2317436	HOUSE OF SPICES	
Serial Number:	73811618	LAXMI BRAND	
Serial Number:	73287520	LAXMI BRAND	
Serial Number:	73377054	SHAMIANA	
Registration Number:	1625069	SHAMIANA	
Serial Number:	76669683	AMMA'S KITCHEN	
CORRESPONDENCE DATA			
Fax Number:			
<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:	5166636681		
Email:	smcgrath@rmfpc.com		
Correspondent Name:	Ruskin Moscou Faltischek, PC		
Address Line 1:	1425 RXR Plaza, 15th Floor		
Address Line 2:	Sandra McGrath		
Address Line 4:	Uniondale, NEW YORK 11556		
NAME OF SUBMITTER:	Sandra McGrath		
SIGNATURE:	/s/ Sandra McGrath		

OP \$165.00 2317436

DATE SIGNED:	03/06/2019
Total Attachments: 6 source=pnc release trademark_20190306102129#page1.tif source=pnc release trademark_20190306102129#page2.tif source=pnc release trademark_20190306102129#page3.tif source=pnc release trademark_20190306102129#page4.tif source=pnc release trademark_20190306102129#page5.tif source=pnc release trademark_20190306102129#page6.tif	



February 22, 2019

House of Spices (India), Inc.
 127-40 Willets Point Boulevard
 Flushing, NY 11368
 Attention: Neil Soni

Re: Payoff Letter

Ladies and Gentlemen:

Reference is hereby made to that certain Amended and Restated Revolving Credit and Security Agreement, dated as of February 26, 2018 (as amended, modified or otherwise supplemented to date, the "**Credit Agreement**") by and among House of Spices (India), Inc., a corporation organized under the laws of the State of New York ("**HOS**") and Laxmi House of Spice Canada Inc., a corporation organized under federal laws of Canada ("**Laxmi**") and together with HOS, collectively the "**Borrowers**", and each individually a "**Borrower**", the lenders party thereto (the "**Lenders**") and PNC Bank, National Association ("**PNC**"), as agent for the Lenders (in such capacity, "**Agent**"). Initially capitalized terms used herein without definition shall have the meanings given in the Credit Agreement. Borrowers have informed Agent that Borrowers desire to terminate the Credit Agreement and repay in full the outstanding Obligations. This letter shall constitute Agent's statement of the amount required in order to pay such Obligations, other than Excluded Obligations (as hereinafter defined), in full as of the date hereof (assuming no change in the principal balance of the Advances after the date of this letter). "**Excluded Obligations**" shall mean (i) contingent indemnification Obligations for which no claim has been made, (ii) Cash Management Liabilities and (iii) Returned Items Losses (as hereinafter defined).

As of the date hereof, the outstanding Obligations, other than Excluded Obligations, (collectively, and as adjusted for any per diem required under the terms hereof, the "**Payoff Sum**"), are:

Principal Balance of Revolving Advances
 Interest due on Revolving Advances
 Collateral Monitoring Fee
 Float Fee
 Payoff Processing Fee
 Unused Line Fee
 Early Termination Fee
 Legal Expenses ("Legal Expenses")
Payoff Sum

[REDACTED]

Borrowers acknowledge that the amounts set forth above as the Payoff Sum are their enforceable Obligations, owed to Agent and the Lenders pursuant to the provisions of the Credit Agreement and the Other Documents.

If the Payoff Sum is not received in immediately available funds at the account listed below by 2:00 P.M. (Eastern time) on February 22, 2019, for each day (or portion thereof) thereafter until the Payoff Sum is so received, per diem interest and fees shall accrue and be payable in the amount of [REDACTED] for each

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such day (or portion thereof). If the Payoff Sum is not received by 2:00 P.M. (Eastern time) on February 27, 2019, then this letter shall be of no further force or effect and the Borrowers must obtain a new letter detailing the Payoff Sum. We reserve the right to revise and notify you, prior to the date the Payoff Sum is received, of any change in the Payoff Sum due to unforeseen circumstances, calculation errors, and amounts payable by Borrowers which are not included in the Payoff Sum or otherwise.

The Payoff Sum, minus the Legal Expenses, which amount equals \$ [REDACTED], together with the Cash Collateral (as hereinafter defined) in the amount of [REDACTED] should be remitted by wire transfer to Agent via the following instructions:

PNC Bank, National Association
East Brunswick, New Jersey
ABA No.: 031207607
Account No.: 130769957830
Credit: PNC Business Credit
Reference: House of Spices (India), Inc.

The Legal Expenses in the amount of [REDACTED] should be remitted by wire transfer to Agent's counsel via the following instructions:

PNC Bank, National Association
1600 Market Street, Philadelphia, PA
ABA No.: 031-000-053
Credit: Blank Rome LLP
Account No.: 8400103339
Reference: 074658-01247

Subject to the terms hereof, upon Agent's receipt of the Payoff Sum and the Cash Collateral, and its counsel's receipt of the Legal Expenses, in each case as set forth above, and a fully-executed copy of this letter (the date such items are received by Agent being the "Payoff Date"): (i) any and all commitments of the Lenders under the Credit Agreement or any Other Document shall terminate, (ii) all of the Obligations, other than Excluded Obligations, shall have been paid in full, (iii) the Credit Agreement and the Other Documents shall immediately and automatically and without further action terminate, except for (A) provisions thereof which expressly survive termination and (B) provisions thereof relating to documents and agreements governing Cash Management Products and Services to the extent such Cash Management Products and Services remain in place after the Payoff Date, (iv) all Liens granted to Agent or any Lender under the Credit Agreement or any Other Document (other than Agent's Liens on the Cash Collateral) shall terminate and be released, and Borrowers and/or such other Person as Borrowers may designate (the "Borrowers' Designee") shall be authorized to terminate the Uniform Commercial Code financing statements attached hereto as Exhibit A and to file the intellectual property termination agreements to be delivered to Borrowers promptly following the date hereof and (v) the obligations of all Guarantors with respect to the Obligations, other than Excluded Obligations, shall terminate.

As soon as practicable after the Payoff Date, as reasonably requested by, and at the sole cost of, Borrowers, Agent shall deliver to Borrowers or the Borrowers' Designee with Borrowers' or Borrowers' Designee's written instructions provided to Agent, such other evidence of the Lien releases provided herein as

may be reasonably required to enable Borrowers or the Borrowers' Designee to terminate or release any Lien (other than the Lien on the Cash Collateral) granted to Agent under the Credit Agreement or the Other Documents. On the Payoff Date, at the sole cost of Borrowers, Agent shall cause all certificates evidencing Equity Interests pledged to Agent, along with transfer powers delivered to Agent in connection therewith released hereunder to be delivered to Borrowers or the Borrowers' Designee, as instructed by the Borrowers in advance of the Payoff Date. Agent and the Lenders shall have no liability to any Borrower for the termination, release or assignment of any financing statement, mortgage or deed of trust or for the return of any possessory collateral, if Agent shall have complied with written instructions from Borrowers or the Borrowers' Designee.

Each Borrower indemnifies Agent from and holds Agent harmless against, and agrees to pay to and reimburse Agent for, all loss, cost, damage, or expense (including, without limitation, bank charges) that Agent may suffer or incur as a result of the nonpayment, dishonor, or return for any reason of any check or other item of payment which Agent has credited against the Obligations on or prior to the date hereof (collectively, "Returned Items").

As collateral security for the obligations arising from or relating to the Cash Management Liabilities and any Returned Items Losses (as hereinafter defined), the Borrowers hereby grant to the Agent for the benefit of the Lenders a lien on and security interest in, and shall deliver to the Agent on the Payoff Date, in accordance with the procedures hereinabove provided, good funds in the amount of [REDACTED] (the "Cash Collateral") and any and all deposit accounts into which the Cash Collateral is deposited and all proceeds thereof. All of the Cash Collateral shall be under the sole dominion and control of Agent and shall be applied by Agent to the payment of or as reimbursement to Agent for the Cash Management Liabilities and the amount of Agent's loss, cost, damage, or expense (including, without limitation, bank charges) that Agent has suffered or incurred as a result of Returned Items ("Returned Items Losses"), as applicable.

This letter may be executed by each party on a separate counterpart, each of which when so executed and delivered shall be an original, but all of which together shall constitute one agreement. Delivery of an executed counterpart of this letter agreement by facsimile or other similar method of electronic transmission shall have the same force and effect as the delivery of an original executed counterpart. Any party delivering an executed counterpart of this letter agreement by facsimile or other similar method of electronic transmission shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of this letter agreement. This letter shall be governed by the internal laws of the State of New York and construed in accordance with the terms of the Credit Agreement.

Upon the occurrence of the Payoff Date, each Borrower and each Guarantor releases, discharges, and acquits Agent and each Lender, their respective officers, directors, shareholders, agents, employees, attorneys, subsidiaries, and affiliates, and their respective successors, assigns, heirs, and representatives (collectively, the "Released Parties"), on and with effect from the Payoff Date, from any and all further obligations to any Borrower or Guarantor under or in connection with the Credit Agreement and the Other Documents and from any and all claims, rights, demands, injuries, debts, damages, liabilities, omissions, accounts, contracts, agreements, actions, and causes of action, whether at law or in equity, and whether based on contract, tort, or otherwise, known or unknown, suspected or unsuspected, of every kind and nature, which any Borrower or Guarantor, or its successors, assigns, heirs, and representatives at any time had, now have, or hereafter can or may have against any of the respective Released Parties, in any way arising from or related to the Credit Agreement or Other Documents and the transactions thereunder. It is the intention of each Borrower and each

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Guarantor that in executing this letter agreement that the same shall be effective as a bar to each and every claim, demand and cause of action hereinabove specified and in furtherance of this intention waives and relinquishes all rights and benefits under any provision of any applicable law which provides that a general release does not extend to claims which the creditor does not know or suspect to exist in his/its favor at the time of executing the release, which if known by him/it might have materially affected his/its settlement with the debtor.

Each Borrower agrees that, within 90 days after the Payoff Date, all Cash Management Products and Services shall terminate and all deposit accounts maintained with PNC shall be closed. PNC reserves the right to revise (i) the fees relating to Cash Management Products and Services and all deposit accounts maintained with PNC and (ii) the availability schedules for such services as permitted under Regulation CC.

If any payment or transfer (or any portion thereof) to Agent, any Lender or any other Secured Party shall be subsequently invalidated, declared to be fraudulent or a fraudulent conveyance or preferential, avoided, rescinded, set aside or otherwise required to be returned or repaid, whether in bankruptcy, reorganization, insolvency or similar proceedings involving any Borrower or any Guarantor or otherwise, then the obligations purportedly satisfied with such payment or transfer shall immediately be reinstated, without need for any action by any Person, and shall be enforceable against the Borrowers, Guarantors and their successors and assigns (and all rights and remedies therefor or related thereto shall be revived and continued in full force and effect) as if such payment had never been made (in which case this letter agreement shall in no way impair the claims of Agent or the Lenders with respect to such payment or transfer).

[remainder of page intentionally blank; signature pages follow]

Very truly yours,

PNC BANK, NATIONAL ASSOCIATION
as Agent

By: 

Name: Timothy Gallagher

Title: Vice President

[SIGNATURE PAGE TO PAYOFF LETTER (PNC-HOUSE OF SPICES (INDIA), INC.)]

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TRADEMARK
REEL: 006582 FRAME: 0810

ACKNOWLEDGED AND AGREED:

BORROWERS:

HOUSE OF SPICES (INDIA), INC.

By: M. B. Jain
Name: MITESH JAIN
Title: CFO

LAXMI HOUSE OF SPICE CANADA INC.

By: M. B. Jain
Name: MITESH JAIN
Title: CFO

GUARANTORS:

LAXMI, HOUSE OF SPICES REALTY LLC


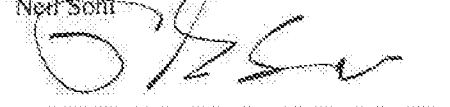
By: M. B. Jain
Name: MITESH JAIN
Title: CFO

HOUSE OF SPICES HAYWARD REALTY LLC

By: M. B. Jain
Name: MITESH JAIN
Title: CFO

HOS REALTY CERRITOS LLC

By: M. B. Jain
Name: MITESH JAIN
Title: CFO


Neil Soni

Gordhandas L. Soni

[SIGNATURE PAGE TO PAYOFF LETTER (PNC-HOUSE OF SPICES (INDIA), INC.)]

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