

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM515218

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
DEWEY'S BAKERY, INC.		03/15/2019	Corporation: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	GIBRALTAR BUSINESS CAPITAL, LLC		
Street Address:	400 SKOKIE BLVD. SUITE 375		
City:	NORTHBROOK		
State/Country:	ILLINOIS		
Postal Code:	60062		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Serial Number:	87271660	BAKERY BLENDS	
Serial Number:	87803185	DEWEY'S BAKERY	
Serial Number:	77359916	DEWEY'S	
Serial Number:	87271676	DEWEY'S	
Serial Number:	87271674	FRESH BAKED MEETS ICE CREAM	
Serial Number:	87617063	OUR BAKER'S PROMISE	
Serial Number:	77949013	SALEM BAKING CO.	
Serial Number:	77949018	SALEM BAKING CO.	
Serial Number:	85900395	SIR CHEESINGTON	
Serial Number:	85900375	THE ART OF MORAVIAN BAKING	
Serial Number:	78655203	WORLD'S THINNEST COOKIE	
CORRESPONDENCE DATA			
Fax Number:	3127826690		
<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:	3127829000		
Email:	NKONDZIOLKA@RSPLAW.COM		
Correspondent Name:	ANDREW M. SACHS, ESQ.		
Address Line 1:	180 N. LA SALLE ST. SUITE 3300		

OP \$290.00 87271660

Address Line 4: CHICAGO, ILLINOIS 60601

NAME OF SUBMITTER: ANDREW M. SACHS, ESQ.

SIGNATURE: /ANDREW M. SACHS/

DATE SIGNED: 03/20/2019

Total Attachments: 12

source=Executed Intellectual Property Security Agreement#page1.tif
source=Executed Intellectual Property Security Agreement#page2.tif
source=Executed Intellectual Property Security Agreement#page3.tif
source=Executed Intellectual Property Security Agreement#page4.tif
source=Executed Intellectual Property Security Agreement#page5.tif
source=Executed Intellectual Property Security Agreement#page6.tif
source=Executed Intellectual Property Security Agreement#page7.tif
source=Executed Intellectual Property Security Agreement#page8.tif
source=Executed Intellectual Property Security Agreement#page9.tif
source=Executed Intellectual Property Security Agreement#page10.tif
source=Executed Intellectual Property Security Agreement#page11.tif
source=Executed Intellectual Property Security Agreement#page12.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** ("Agreement"), dated as of March 15, 2019, is executed by and between **DEWEY'S BAKERY, INC.**, a North Carolina corporation, having a business location at the address set forth below under its signature ("**Debtor**") and **GIBRALTAR BUSINESS CAPITAL, LLC**, a Delaware limited liability company, having a business location at the address set forth below under its signature ("**Secured Party**").

RECITALS:

The Debtor and the Secured Party are parties to a Loan and Security Agreement of even date herewith (as the same may hereafter be amended, supplemented or restated from time to time, the "**Loan Agreement**") setting forth the terms on which the Secured Party may now or hereafter extend credit to or for the account of the Debtor.

As a condition to continuing to extend credit to or for the account of the Debtor, the Secured Party has required the execution and delivery of this Agreement by the Debtor.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. **Definitions.** All terms defined in the Recitals hereto or in the Loan Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

"**Copyrights**": means the copyright registrations, applications and exclusive copyright licenses set forth in **Exhibit A**.

"**Patents**" means all of the Debtor's right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on **Exhibit B**.

"**Security Interest**" has the meaning given in Section 2.

"**Trademarks**" means all of the Debtor's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, (iv) and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on **Exhibit C**.

2. **Security Interest.** The Debtor hereby irrevocably pledges and assigns to, and grants the Secured Party a security interest (the "**Security Interest**"), with power of sale to the extent permitted by law, in the Patents, Trademarks and Copyrights to secure payment of the

Obligations. As set forth in the Loan Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Debtor.

3. **Representations, Warranties and Agreements.** Debtor represents, warrants and agrees as follows:

(a) **Authority.** This Agreement has been duly and validly authorized by all necessary action on the part of the Debtor.

(b) **Copyrights.** **Exhibit A** accurately lists all registered Copyrights owned or controlled by the Debtor as of the date hereof and accurately reflects in all material respects the existence and status of Copyrights and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, the Debtor owns or controls any registered Copyrights not listed on **Exhibit A** or if **Exhibit A** ceases to accurately reflect, in all material respects, the existence and status of applications and registrations pertaining to the Copyrights, then the Debtor shall promptly provide written notice to the Secured Party with a replacement **Exhibit A**, which upon acceptance by the Secured Party shall become part of this Agreement.

(c) **Patents.** **Exhibit B** accurately lists all Patents owned or controlled by the Debtor as of the date hereof, or to which Debtor has a right as of the date hereof to have it assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, Debtor owns, controls or has a right to have assigned to it any Patents not listed on **Exhibit B**, or if **Exhibit B** ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Debtor shall within thirty (30) days provide written notice to the Secured Party with a replacement **Exhibit B**, which upon acceptance by the Secured Party shall become part of this Agreement.

(d) **Trademarks.** **Exhibit C** accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, the Debtor owns or controls any Trademarks not listed on **Exhibit C** or if **Exhibit C** ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Debtor shall promptly provide written notice to the Secured Party with a replacement **Exhibit C**, which upon acceptance by the Secured Party shall become part of this Agreement.

(e) **Title.** Debtor has absolute title to each Patent, Trademark and Copyright listed on **Exhibits A, B and C**, free and clear of all liens except Permitted Liens. Debtor (i) will have, at the time Debtor acquires any rights in Patents, Trademarks or Copyrights hereafter arising, absolute title to each such Patent, Trademark or Copyright free and clear of all liens except Permitted Liens, and (ii) will keep all Patents, Trademarks and Copyrights free and clear of all liens except Permitted Liens.

(f) **Defense.** The Debtor will at its own expense and using commercially reasonable efforts, protect and defend the Patents, Trademarks and Copyrights against all claims or demands of all Persons.

(g) **Maintenance.** Debtor will at its own expense maintain the Patents, Trademarks and Copyrights to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent, Trademark or Copyright, nor fail to file any required affidavit or renewal in support thereof, without first providing the Secured Party: (i) sufficient written notice, of at least thirty (30) days, to allow the Secured Party to timely pay any such maintenance fees or annuities which may become due on any Patents, Trademarks or Copyrights, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) **Secured Party's Right to Take Action.** If Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) days after the Secured Party gives the Debtor written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or, if Debtor notifies the Secured Party that it intends to abandon a Patent, Trademark or Copyright, the Secured Party may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Debtor (or, at the Secured Party's option, in the Secured Party's own name) and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) **Costs and Expenses.** The Debtor shall pay the Secured Party on demand the amount of all monies expended and all reasonable costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Secured Party in connection with or as a result of the Secured Party's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Party at the then applicable rate of interest as set forth in the Loan Agreement.

(j) **Power of Attorney.** To the extent required to facilitate the Secured Party's taking action under subsection (i) and exercising its rights under Section 6 for the purpose of perfecting its Security Interest, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or its delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Party, after an Event of Default (as defined in the Loan Agreement), to enforce or use the Patents, Trademarks or Copyrights or to grant or issue any exclusive or non-exclusive license under the Patents, Trademarks or Copyrights to any third party, or to sell, assign, transfer, pledge, encumber

or otherwise transfer title in or dispose of the Patents, Trademarks or Copyrights to any third party. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Loan Agreement as provided therein and the payment and performance of all Obligations.

4. Debtor's Use of the Patents, Trademarks and Copyrights. The Debtor shall be permitted to control and manage the Patents, Trademarks and Copyrights, including the right to exclude others from making, using or selling items covered by the Patents, Trademarks and Copyrights and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs.

5. Events of Default. The occurrence of an Event of Default, as defined in the Loan Agreement, shall constitute an Event of Default under this Agreement

6. Remedies. During the existence of an Event of Default the Secured Party may, at its option, take any or all of the following actions:

(a) The Secured Party may exercise any or all remedies available under the Loan Agreement.

(b) The Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents, Trademarks and Copyrights.

(c) The Secured Party may enforce the Patents, Trademarks and Copyrights and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, the Debtor shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid of such enforcement.

7. Miscellaneous. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof, and this Agreement may not be modified or amended except in a writing signed by the Secured Party and the Debtor. The Security Interest can be released, only explicitly in a writing signed by the Secured Party. This Agreement shall terminate upon termination of the Loan Agreement. A waiver signed by the Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singularly or concurrently, at the Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor under this Agreement shall be given in the manner and with the effect provided in the Loan Agreement. The Secured Party shall not be obligated to preserve any rights the Debtor may have against prior parties, to realize on the Patents, Trademarks and Copyrights at all or in any particular manner or order, or to apply any cash proceeds of Patents, Trademarks and Copyrights in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Party, and the Debtor

waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Illinois without regard to conflicts of law provisions, except that any exercise by Lender of its remedies under this Agreement pertaining to the Patents, Trademarks and Copyrights shall be conducted in accordance with the law of the applicable jurisdiction where Debtor's principal place of business is located. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

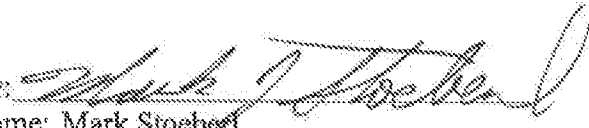
THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

GIBRALTAR BUSINESS CAPITAL, LLC,
a Delaware limited liability company

DEWEY'S BAKERY, INC.,
a North Carolina corporation

By: 
Name: Mark Stoeberl
Title: Chief Credit Officer

By: _____
Name: Scott A. Livengood
Title: Chief Executive Officer

400 Skokie Boulevard, Suite 375
Northbrook, Illinois 60062

3840 Kimwell Drive
Winston Salem, North Carolina 27103

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

GIBRALTAR BUSINESS CAPITAL, LLC,
a Delaware limited liability company

DEWEY'S BAKERY, INC.,
a North Carolina corporation

By: _____
Name: Mark Stoeberl
Title: Chief Credit Officer

By: Scott Livengood
Name: Scott A. Livengood
Title: Chief Executive Officer

400 Skokie Boulevard, Suite 375
Northbrook, Illinois 60062

3840 Kimwell Drive
Winston Salem, North Carolina 27103

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 006619 FRAME: 0660

EXHIBIT A
COPYRIGHTS

None.

EXHIBIT B

PATENTS

None.

EXHIBIT C

TRADEMARKS

Country	Mark	Status	Serial No. Filing Date	Reg. No. Reg. Date
United States of America	BAKERY BLENDS	Registered	87271660 Dec 16, 2016	5331741 Nov 7, 2017
United States of America	DEWEY'S BAKERY	Published	87803185 Feb 20, 2018	
United States of America	DEWEY'S	Registered	77359916 Dec 27, 2007	3472052 Jul 22, 2008
United States of America	DEWEY'S	Published	87271676 Dec 16, 2016	
United States of America	FRESH BAKED MEETS ICE CREAM	Registered	87271674 Dec 16, 2016	5245368 Jul 18, 2017
United States of America	OUR BAKER'S PROMISE	Allowed	87617063 Sep 21, 2017	
United States of America	SALEM BAKING CO.	Registered	77949013 Mar 3, 2010	3860267 Oct 12, 2010
United States of America	SALEM BAKING CO. (and design)	Registered	77949018 Mar 3, 2010	3860270 Oct 12, 2010



Country	Mark	Status	Serial No. Filing Date	Reg. No. Reg. Date
United States of America	SIR CHEESINGTON (and design) 	Registered	85900395 Apr 10, 2013	4436366 Nov 19, 2013
United States of America	THE ART OF MORAVIAN BAKING	Registered	85900375 Apr 10, 2013	4672387 Jan 13, 2015
United States of America	WORLD'S THINNEST COOKIE	Registered	78655203 Jun 21, 2005	3114120 Jul 11, 2006
Australia	DEWEY'S	Registered	1852443 Jun 16, 2017	1852443 Sep 21, 2017
Bahamas	DEWEY'S	Pending	41928 Jul 14, 2017	
Canada	DEWEY'S	Pending	1843066 Jun 16, 2017	
Canada	DEWEY'S BAKERY	Pending	1915472 Aug 17, 2018	
Canada	DEWEY'S BAKERY & DESIGN 	Pending	1943002 Jan 28, 2019	

Country	Mark	Status	Serial No. Filing Date	Reg. No. Reg. Date
Canada	OUR BAKER'S PROMISE	Pending	1915473 Aug 17, 2018	
Mexico	DEWEY'S BAKERY	Published	2089915 Aug 16, 2018	
Mexico	OUR BAKER'S PROMISE	Published	2089916 Aug 16, 2018	
United Kingdom	DEWEY'S	Registered	UK00003237951 Jun 16, 2017	3237951 Sep 1, 2017