

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM613107

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
MAGNOLIA INTELLECTUAL PROPERTY LLC		11/24/2020	Limited Liability Company: DELAWARE
Magnolia Operating, LLC		11/24/2020	Limited Liability Company: NEW YORK

RECEIVING PARTY DATA

Name:	COFFEE BELL, LLC
Street Address:	423 W. 55th Street, 11th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	3890645	POWER OF THE CUPCAKE
Registration Number:	3188883	MAGNOLIA OLD FASHIONED DESSERTS
Registration Number:	3553364	MAGNOLIA BAKERY NEW YORK CITY
Registration Number:	3208743	MAGNOLIA BAKERY
Registration Number:	3126202	MAGNOLIA BAKERY
Registration Number:	4015572	MAGNOLIA MAGNOLIA BAKERY NEW YORK CITY
Registration Number:	4338283	MAGNOLIA BAKERY
Registration Number:	4519385	
Registration Number:	4521769	
Registration Number:	4521766	
Registration Number:	4643246	
Registration Number:	5232861	MAGNOLIA BAKERY CAFE
Registration Number:	4519386	

CORRESPONDENCE DATA

Fax Number: 8009144240

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.

TRADEMARK

Phone: 800-713-0755
Email: james.murray@wolterskluwer.com
Correspondent Name: CT Corporation
Address Line 1: 4400 Easton Commons Way
Address Line 2: Suite 125
Address Line 4: Columbus, OHIO 43219

NAME OF SUBMITTER: Robin Riley

SIGNATURE: /Robin Riley/

DATE SIGNED: 12/08/2020

Total Attachments: 10

source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page1.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page2.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page3.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page4.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page5.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page6.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page7.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page8.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page9.tif
source=Magnolia Operating LLC - Trademark Security Agreement (Executed)#page10.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") is made and entered into this 24th day of November, 2020, by **Magnolia Intellectual Property LLC** and **Magnolia Operating, LLC** (collectively or individually as the context may require, the "Company"), in favor of **Coffee Bell, LLC** (the "Secured Party").

WITNESSETH:

WHEREAS, the Company is justly obligated to the Secured Party pursuant to that certain Amended and Restated Loan Agreement, dated as of September 25, 2017, by and among the Company, the other Loan Parties party thereto and Secured Party (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"). Capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings ascribed to them in the Loan Agreement;

WHEREAS, in connection with the Loan Agreement, the Company, the other Loan Parties party thereto and Secured Party entered into an Amended and Restated Security Agreement, dated as of September 25, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement");

WHEREAS, in order to induce the Secured Party to enter into the Loan Agreement, the Company has agreed to executed and deliver this Agreement to the Secured Party.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company hereby covenants and agrees with the Secured Party as follows:

1. Grant of Security Interest. For value received, each Company hereby grants to the Secured Party a security interest in and lien on, all of such Company's right, title and interest in and to:

(a) all of the trademarks, service marks, trademark or service mark registrations, trade names, trade styles, trademark or service mark applications and brand names consisting of or including the mark "MAGNOLIA BAKERY," including, without limitation, common law rights and each trademark registration and application listed on Schedules A and B, respectively, attached hereto and incorporated herein by reference; and (i) renewals or extensions thereof, (ii) all income, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, license royalties, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, (iv) all rights corresponding thereto throughout the world, whether now owed and existing or hereafter created, acquired or arising and (v) all general intangibles (as defined in the Uniform Commercial Code as in effect in the State of New York from time to time (the "UCC")) related solely to the foregoing (all of the foregoing trademarks, trade names, service marks and applications and registrations thereof together with the items described in clauses (i) through (v) of this subsection (a) are hereinafter collectively referred to herein as the "Trademarks"); and

(b) the goodwill of Debtor's business connected with and symbolized by the Trademarks; and

(c) all proceeds of the property described in (a) and (b) above, whether cash or noncash, immediate or remote, and all insurance proceeds relating thereto, and all products of (a) and (b) above;

to secure the payment of any and all of the principal and interest due under the Note executed by the Company in connection with the Loan Agreement (hereinafter referred to as the "Obligations").

2. Additional Trademarks.

(a) If the Company shall (i) obtain or acquire rights to any new Trademarks, or (ii) become entitled to the benefit of any Trademarks which benefit is not in existence on the date hereof, the provisions of this Agreement shall automatically apply thereto and the Company shall give the Secured Party prompt written notice thereof.

(b) The Company grants Lender a power-of-attorney, irrevocable so long as the Loan Agreement is in existence, to modify this Agreement by amending Schedules A and B to include any future trademarks, including trademark registrations or applications appurtenant thereto covered by this Agreement.

3. At any time and from time to time, upon the written request of the Secured Party, the Company will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Secured Party may reasonably deem desirable in obtaining the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statements under the UCC and any documents with the United States Patent and Trademark Office ("USPTO") with respect to the liens and security interests granted hereby. The Company also hereby authorizes the Secured Party to file any such financing or continuation statement under the UCC and such documents with the USPTO without the signature of the Company to the extent permitted by applicable law.

4. If any Default under the Loan Agreement or any loan agreement, instrument, indenture, mortgage or other agreement between the Company and a secured party which is secured by the Trademarks shall have occurred and be continuing, the Secured Party shall have, in addition to all other rights and remedies given to it by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks may be located and, without limiting the generality of the foregoing, the Secured Party may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to the Company, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, all or from time to time any of the Trademarks (together with the goodwill of the Company associated therewith) or any interest which the Company may have therein, and after deducting from the proceeds of sale or other disposition of the Trademarks all expenses (including, without limitation, all expenses for brokers' fees and legal services), shall apply the residue of such proceeds toward the payment of the unpaid principal and interest due under the Note. Notice of

any sale or other disposition of any of the Trademarks shall be given to the Company at least ten (10) business days before the time of any intended public or private sale or other disposition of such Trademarks is to be made, which the Company hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, the Secured Party may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, free from any right of redemption on the part of the Company, which right is hereby waived and released. The Company agrees that upon the occurrence and continuance of any Default, the use by the Secured Party of the Trademarks may be worldwide, and without any liability for royalties or other related charges from the Secured Party to the Company. All of the Secured Parties' rights and remedies with respect to the Trademarks shall be cumulative and may be exercised singularly or concurrently.

5. Termination of Agreement. At such time as the Company shall pay all of the Obligations, this Agreement shall terminate and the Secured Party shall execute and deliver to the Company all instruments as may be necessary or proper to extinguish the Secured Party's security interest therein, subject to any disposition thereof which may have been made by the Secured Party pursuant hereto.

6. Expenses. Any and all fees, costs and expenses of whatever kind or nature, including, without limitation, the reasonable attorneys' fees and expenses incurred by the Secured Party in connection with preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or other amounts in connection with protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne and paid by the Company on demand by the Secured Party and until so paid shall be added to the principal amount of the Obligations and shall bear interest at a rate per annum equal to the rate of interest provided in the Loan Agreement until reimbursed by the Company.

7. Maintenance and Preservation of Trademarks. The Company shall have the duty (i) to file and prosecute diligently any trademark or service mark applications pending as of the date hereof or hereafter, (ii) to make application on trademarks and service marks, as commercially reasonable and (iii) to preserve and maintain all rights in the Trademarks, including the payment of fees and expenses as are commercially reasonable. The Company shall advise the Secured Party of all communications of counsel relating to the payment of fees or the taking of any other action required for the registration or maintenance of any of the Trademarks. Any expenses incurred in connection with the Company's obligations under this Section 7 shall be borne by the Company.

8. Secured Party Appointed Attorney-In-Fact. If any Default shall have occurred and be continuing, the Company hereby authorizes and empowers the Secured Party to make, constitute and appoint any person as the Secured Party may select, in its sole discretion, as the Company's true and lawful attorney-in-fact, with the power to endorse the Company's name on all applications, documents, papers and instruments necessary for the Secured Party to use the Trademarks or necessary for the Secured Party to assign, pledge, convey or otherwise transfer title to or dispose of the Trademarks to anyone else. The Company hereby ratifies all that such attorney

shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Agreement.

9. No Waiver. No course of dealing between the Company and the Secured Party, nor any failure to exercise, nor any delay in exercising, on the part of the Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

10. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

11. Amendments. This Agreement is subject to amendment or modification only by a writing signed by the Company and the Secured Party.

12. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that the Company may not assign or delegate any of its rights of obligations under this Agreement.

13. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the part hereto shall be governed by and construed in accordance with the substantive laws of the State of New York.

14. Conflicts with Security Agreement. In the event of a conflict between the provisions of the Security Agreement and the provisions of this Agreement, the provisions of this Agreement shall in all respects be controlling.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

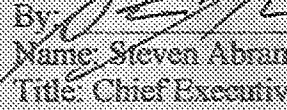
[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Company has executed this Amended and Restated Trademark Security Agreement on the day and year first written above.

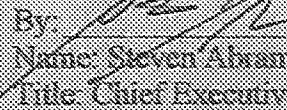
COMPANIES:

MAGNOLIA INTELLECTUAL PROPERTY
LLC

By: Magnolia Operating, LLC
Title: Operating Manager By:








By: 
Name: Steven Abrams
Title: Chief Executive Officer

MAGNOLIA OPERATING, LLC

By: 
Name: Steven Abrams
Title: Chief Executive Officer

SCHEDULE A

United States Trademark Registrations

<u>Owner</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
Magnolia Intellectual Property, LLC	POWER OF THE CUPCAKE	3890645	12/14/2010
Magnolia Intellectual Property, LLC	MAGNOLIA OLD FASHIONED DESSERTS & DESIGN	3188883	12/26/2006
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY NEW YORK CITY	3553364	12/30/2008
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	3208743	2/13/2007
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	3126202	8/8/2006
Magnolia Intellectual Property, LLC	MAGNOLIA MAGNOLIA BAKERY NEW YORK CITY and Design 	4015572	8/23/2011
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY (Stylized) 	4338283	5/21/2016
Magnolia Intellectual Property, LLC	 Design Only	4519385	4/24/2014
Magnolia Intellectual Property, LLC	 Design Only	4521769	4/29/2014
Magnolia Intellectual Property, LLC	 Design Only	4521766	4/29/2014
Magnolia Intellectual Property, LLC	 Design Only	4643246	11/25/2014
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY CAFE	5232861	6/27/2014
Magnolia Intellectual Property, LLC	 Design Only	4519386	4/22/2014

SCHEDULE B

Foreign Trademark Applications

<u>Owner</u>	<u>Trademark</u>	<u>Country</u>	<u>Application No.</u>	<u>Application Date</u>
Magnolia Operating, LLC	MAGNOLIA BAKERY	United Arab Emirates	118463	8/25/2008
Magnolia Operating, LLC	MAGNOLIA BAKERY	United Arab Emirates	118464	8/25/2008
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	Argentina	2958099	11/9/2009
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	Australia	1325609	10/14/2009
[Unclear]	MAGNOLIA BAKERY	Brazil	830405194	10/27/2009
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	Canada	1455412	10/15/2009
Magnolia Intellectual Property, LLC	MAGNOLIA	China	6998130	10/13/2008
Magnolia Intellectual Property, LLC	MAGNOLIA	China	6998131	10/13/2008
Magnolia Intellectual Property, LLC	MAGNOLIA	China	17143791	6/8/2015
Magnolia Intellectual Property, LLC	MAGNOLIA	Hong Kong	301449207	10/14/2009
Magnolia Operating, LLC	MAGNOLIA	Indonesia	02012035148	7/19/2012
Magnolia Operating, LLC	MAGNOLIA	Indonesia	02008038017	10/23/2008
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	Israel	224184	10/18/2009
Magnolia Operating, LLC	MAGNOLIA BAKERY	Russian Federation	2009730025	11/25/2009
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	Taiwan	098046474	10/21/2009

<u>Owner</u>	<u>Trademark</u>	<u>Country</u>	<u>Application No.</u>	<u>Application Date</u>
Magnolia Operating, LLC	MAGNOLIA BAKERY	Venezuela	2009-019758	11/26/2009
Magnolia Operating, LLC	MAGNOLIA BAKERY	South Africa	2009/20395	10/14/2009
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	Republic of Korea	020150026085	4/9/2015
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	Republic of Korea	4120130030334	8/1/2016
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	European Community	7105497	7/7/2009
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	Japan	5215876	3/19/2009
Magnolia Intellectual Property, LLC	MAGNOLIA BAKERY	New Zealand	814178	4/15/2010