

11-30-1999



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RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

MRD 11/22/99

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
 - Security Agreement Nunc Pro Tunc Assignment
 - Merger Change of Name
 - Other
- Effective Date
Month Day Year

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

- Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AK/A/T/A

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

- Individual General Partnership Limited Partnership

- Corporation Association

Other

Citizenship/State of Incorporation/Organization

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

FOR OFFICE USE ONLY

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

205 458 5216

Name

H. Graham Beene

Address (line 1)

Burr & Forman LLP

Address (line 2)

420 N. 20th Street

Address (line 3)

Suite 3100

Address (line 4)

Birmingham, AL 35203

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

12

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

| | | |
|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
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| 1304242 | 1664115 | <input type="text"/> |
| 1535833 | <input type="text"/> | <input type="text"/> |
| 1568893 | <input type="text"/> | <input type="text"/> |

Number of Properties

Enter the total number of properties involved.

#

4

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

115.00

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

H. Graham Beene

H. Graham Beene

11-18-99

Name of Person Signing

Signature

Date Signed

BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT

This Bill of Sale, Assignment and Assumption Agreement ("Bill of Sale") dated as of March 30, 1999, is by and among Piccadilly Cafeterias, Inc., a Louisiana corporation ("Piccadilly"), Piccadilly Restaurants, Inc., a Louisiana corporation, ("Restaurants" and together with Piccadilly, the "Sellers"), and Cobb Investment Company, Inc., a Delaware corporation (the "Buyer"). All terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Stock and Asset Purchase Agreement, dated January 15, 1999, by and among Sellers and Buyer (the "Purchase Agreement"). This Bill of Sale is being executed and delivered in order to effect the transfer of the Acquired Assets to, and the assumption of the Assumed Liabilities by, the Buyer, all as provided for in the Purchase Agreement.

A. Bill of Sale and Assignment

KNOW ALL MEN BY THESE PRESENTS, that Sellers, for good and valuable consideration, the receipt of which is hereby acknowledged, and pursuant to the Purchase Agreement, do hereby sell, convey, assign, transfer and deliver to Buyer the following described properties and assets, but excluding the Excluded Assets (collectively, the "Acquired Assets"):

1. The immovable property of the Business that is listed and described on *Schedule 4.6(a)(i)* of the Purchase Agreement, a copy of which is attached hereto, together with all buildings, structures and improvements located thereon and fixtures attached thereto and all rights, ways, privileges and servitudes attendant thereto;
2. All rights and interests of the Sellers under the Real Property Leases listed and described on *Schedule 4.6(a)(iii)* of the Purchase Agreement, a copy of which is attached hereto;
3. All machinery, equipment, furniture, supplies, tools, vehicles, spare parts and other movable assets of the Business, including, without limitation, those assets listed and described on *Schedule 4.6(a)(ii)* of the Purchase Agreement, a copy of which is attached hereto;
4. All inventory of the Business, including, without limitation, foodstuffs, staples and utensils;
5. All claims and rights of the Sellers under all agreements, contracts, leases (other than Real Property Leases), evidences of indebtedness, purchase and sale orders and other executory contracts and commitments of Sellers to the extent they relate exclusively to the Business, including without limitation those listed on *Schedule 4.7* of the Purchase Agreement, a copy of which is attached hereto;
6. All claims and rights of the Sellers under all licenses, permits, consents, use agreements, approvals, authorizations and certificates of any regulatory, administrative or other governmental agency or body to the extent they relate exclusively to the Business, in each case to

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the extent transferable by Sellers, including without limitation those listed on *Schedule 4.15* of the Purchase Agreement, a copy of which is attached hereto:

7. All rights and interests of Sellers arising under any claim or potential claim against any person, whether arising under contract rights, subrogation rights or at law or equity, including, without limitation, all claims against suppliers, customers and insurance underwriters and brokers, in each case only to the extent they arise out of or relate exclusively to the Business and based on facts or circumstances occurring after the Closing Date;

8. All accounts receivable of the Business;

9. Originals or duplicate copies, to the extent in existence, of all property tax records and supporting schedules, drawings, plans, blueprints, files, papers and all other records, including those maintained on magnetic tape or microfiche format, other than employee personnel records, relating exclusively to the Acquired Assets or the past or present operations of the Business, it being understood by Buyer that it may not be possible to segregate certain records from Piccadilly's records but that copies of information set forth in such records as it relates exclusively to the Acquired Assets or the Business shall be provided to the Buyer;

10. Except as otherwise set forth in Section 2.3 of the Purchase Agreement and to the extent transferrable by Sellers, all personal computer hardware units and personal computer software computer programs that have been developed by third parties and are used exclusively in the Business, including, without limitation, those listed on *Schedule 4.6(a)(ii)* of the Purchase Agreement, a copy of which is attached hereto;

11. All of Sellers' or Bayou's intellectual property relating exclusively to the Business or the Acquired Assets, including, without limitation, recipes, trade secrets, trademarks and trade names, trademark and trade name registrations, service marks and service mark registrations, copyrights, copyright registrations, the applications therefor and all rights of Sellers or Bayou as licensee under licenses, to the extent transferable, relating to such intellectual property, together with all of the goodwill appurtenant thereto, including without limitation the intellectual property listed on *Schedule 4.8* of the Purchase Agreement, a copy of which is attached hereto;

12. All catalogues, brochures, sales literature, promotional material and other sales material of the Business of the Purchase Agreement; and

13. All of Sellers' or Bayou's franchisee rights, franchisor rights and purchased goodwill relating exclusively to the Business.

TO HAVE AND TO HOLD said Acquired Assets unto the Buyer, its successors and assigns, to and for Buyer's own use forever.

B. Assumption of Liabilities by Buyer

In consideration of the sale, conveyance, transfer, assignment and delivery of the Acquired Assets by Sellers to Buyer, the Buyer hereby assumes and agrees to pay, honor, perform and discharge in accordance with the terms thereof the following liabilities, but excluding the Excluded Liabilities (collectively, the "Assumed Liabilities"):

1. All payment and performance obligations of the Business arising after the Closing Date under the Contracts, the Real Property Leases, and the Licenses and Permits;
2. All liabilities of the Business reflected on the Closing Date Working Capital Statement;
3. The monetary liability for any accrued and unused vacation benefits of employees employed by Sellers or Bayou in the Business on the Closing Date;
4. All liabilities and obligations of the Business for any federal, state, parish or local taxes that are incurred by the Business after the Closing Date (including but not limited to sales and gross receipts, income, ad valorem, franchise, use, excise, employment and payroll taxes);
5. All liabilities and obligations of the Business that arise out of, result from or relate to personal injury or property damage arising out of or related to an act, omission or occurrence after the Closing Date;
6. All liabilities and obligations of the Business that arise out of, result from, or relate to, any violation of any applicable law, statute, ordinance, regulation or other governmental requirement after the Closing Date, to the extent that such liabilities or obligations are attributable to actions taken or events occurring after the Closing Date;
7. All other indebtedness, liabilities or obligations of the Business to the extent they arise out of or are related to an event, omission, act or occurrence that occurs after the Closing Date; and
8. Buyer's allocated portion of the Shared Liabilities.

IN WITNESS WHEREOF, Sellers and Buyer have caused this Bill of Sale, Assignment and Assumption Agreement to be executed on the date first above written.

Piccadilly Cafeterias, Inc.

By: Ronald A. LaBorde
Ronald A. LaBorde
President and
Chief Executive Officer

Piccadilly Restaurants, Inc.

By: Ronald A. LaBorde
Ronald A. LaBorde
President and
Chief Executive Officer

Cobb Investment Company, Inc.

By: Thomas E. Kranz
Thomas E. Kranz
Executive Vice President and
Chief Financial Officer

A TRUE COPY
Lawrence S. Steiner
Notary Public

January 15, 1999

SCHEDULE 4.6(a)(i)**REPRESENTATIONS AND WARRANTIES OF SELLERS****Immovable Property**

All of which is owned by Piccadilly Cafeterias, Inc.

| <u>Restaurant Address</u> | <u>Legal Description</u> |
|---|---|
| 1. 3500 Grandview Parkway Birmingham, Alabama 35243 | Grandview Corporate Park Map Box 178, Page 85 Jefferson County AL 2.86 Acres Split from 28-26-2-1-29-000 for 95 Lot 8 Grandview Corporate Park |
| 2. 6110 Bluebonnet Boulevard Baton Rouge, Louisiana 70809 | Lot A-1A-3-1 Section 57, T7S, R1E Greensburg Land District East Baton Rouge Parish, Louisiana |
| 3. 519 Toulouse Street New Orleans, Louisiana 70130* | Sq 26, Lot B, Wilkinson 25X59 Lot A, Wilkinson 33X59 Parcel 3760 2nd Municipal District 519 Toulouse, New Orleans LA Sq 26 Lots 10, 11 & E 12 Toulouse 94X79 Lot 16 Toulouse 19X73 2nd Municipal District 517 Toulouse, New Orleans LA |
| 4. 601 Veterans Memorial Boulevard Metairie, Louisiana 70005** | PT Lot 7, All Lots 8-18 SQ 10 ASSMT Dist 82 601 Veterans Blvd, Assessor shows 1096 Canal Street 9346065 Lots 14-17 SQ 11 ASSMT Dist 82 Assessor shows 913 Aris Ave Canal Street 9346065 |
| 5. 7110 Airline Highway Baton Rouge, Louisiana 70805 | Lot 25-X-2 Victoria Farms 5.61 Acres Section 50, T6S, R1E 7110 Airline Highway, Ward 1 Section 2 Lot 25-X-1 Victoria Farms 2.23 Acres Section 50, T6S, R1E 7110 Airline Highway, Ward 1-2 Assmnt #14700 |

CORRECTIONS

January 15, 1999

Buyer is referred to copies of the title policies pertaining to the above properties, attached hereto as Exhibit 4.6(a)(i), which policies contain complete property descriptions, as well as information concerning any rights, ways, privileges and servitudes attendant to the property in question on the date thereof. See Schedule 4.6(b) for additional servitudes that have been placed on the properties in question since the date of the title policies.

* In 1989, Piccadilly Restaurants, Inc. leased an additional 3,208 square feet of kitchen and dining room space to accommodate additional customers. See Schedule 4.6(a)(iii).

** A portion of the parking lot is leased to provide additional parking for customers. See Schedule 4.6(a)(iii).

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January 15, 1999

SCHEDULE 4.6(a)(iii)**REPRESENTATIONS AND WARRANTIES OF SELLERS****Leasehold Interests**

1. Lease from Austin Management Company to Piccadilly Restaurants, Inc. re:
100 Dyess Road
Jackson, Mississippi
2. Lease from Bossier Crossroads, Inc. to Piccadilly Restaurants, Inc. re:
1700 Old Minden Road, #141
Bossier City, Louisiana
3. Lease from French Eighth Partnership to Piccadilly Restaurants, Inc. re:
519 Toulouse Street
New Orleans, Louisiana
4. Lease from Donald C. Trahan to Piccadilly Restaurants, Inc. re:
601 Veterans Memorial Boulevard
Metairie, Louisiana
5. Lease from Earl LeSage to Cajun Bayou re:
9074 Mammoth Dr.
Baton Rouge, Louisiana

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SCHEDULE 4.6(a)(ii)

REPRESENTATIONS AND WARRANTIES OF SELLERS

Fixed Assets

1. See Attached Exhibit 4.6(a)(ii).

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January 15, 1999

SCHEDULE 4.7

REPRESENTATIONS AND WARRANTIES OF SELLERS

Contracts

1. See Schedule 10.5(d) for list of Employee Stay Incentive Agreements.
2. Sewer Service Agreement by and between The Water Works and Sewer Board of the city of Birmingham and Piccadilly Restaurants, Inc. dated August 23, 1994 re: 3500 Grandview Parkway, Birmingham, Alabama 35243 (previously provided to Buyer).

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January 15, 1999

SCHEDULE 4.15

REPRESENTATIONS AND WARRANTIES OF SELLERS

Licenses and Permits

1. See Exhibit 4.15 for a summary of the licenses and permits held by the Business.
2. The liquor licenses for each restaurant are not transferrable to Buyer.

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January 15, 1999

SCHEDULE 4.8**REPRESENTATIONS AND WARRANTIES OF SELLERS****Intellectual Property**

- Mark: RALPH & KACOO'S
Registration No. 1,304,242
Goods and Services: Restaurant Services
Issued: November 6, 1984
§ 8-15 Affidavit: Timely Filed on May 4, 1990
Renewal: Due November 6, 2004
- Mark: RALPH & KACOO'S [AND CATFISH DESIGN]
Registration No. 1,535,833
Goods and Services: Restaurant Services
Issued: April 18, 1989
§ 8-15 Affidavit: Timely Filed on June 28, 1995
Renewal: Due April 18, 2009
- Mark: [CATFISH DESIGN ONLY]
Registration No. 1,568,893
Goods and Services: Restaurant Services
Issued: November 28, 1989
§ 8-15 Affidavit: Timely filed on January 6, 1995
Renewal: November 28, 1999
- Mark: RALPH & KACOO'S
Registration No. 1,664,115
Goods and Services: Recipe Books, Towels, Aprons, Caps and T-shirts
Issued: November 12, 1991
§ 8-15 Affidavit: Timely filed on November 7, 1997
Renewal: Due November 12, 2001
- Copyright: "Ralph and Kacoo, A Taste of Louisiana"
Registration No. TX 1-364-151
Issued: June 5, 1984
Assignment Recorded March 1, 1989, Vol. 2441, page 107

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Tradenname: RALPH & KACOO'S
La. Registration: Book 51
Class 35, Advertising and business
Issued: July 30, 1973
Renewed: July 1, 1993

Mark: RALPH & KACOO'S [AND CATFISH DESIGN]
La. Registration: Book 51
Class 35, Advertising and business
Issued: July 30, 1973
Renewed: July 1, 1993

Tradenname: CAJUN BAYOU DISTRIBUTORS & MANAGEMENT, INC.
La. Registration: Book 51
Issued: July 1, 1983
Renewed: July 1, 1993

The Assumed Name registrations in Texas formerly held by Piccadilly Restaurants and its affiliate pertaining to the Business were withdrawn by letters dated December 31, 1998 to the Secretary of State of Texas and the pertinent counties. Piccadilly Restaurants is awaiting confirmation of those withdrawals. These registrations were not transferrable.

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