

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Tropical Smoothie Franchise Development Corporation		03/30/2010	CORPORATION: FLORIDA

RECEIVING PARTY DATA

Name:	BIP Opportunities Fund, LP (as Agent)
Composed Of:	COMPOSED OF BIP Equity Partners, LLC (organized in Delaware), as the sole general partner
Street Address:	3525 Piedmont Road
Internal Address:	Building 8, Suite 515
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30305
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Serial Number:	77050119	EAT BETTER. FEEL BETTER.
Serial Number:	77141571	EAT BETTER. FEEL BETTER.
Serial Number:	77224824	NATIONAL FLIP FLOP DAY
Serial Number:	77050012	SPLENDID SMOOTHIES
Serial Number:	75181290	TROPICAL SMOOTHIE
Serial Number:	76485193	TROPICAL SMOOTHIE CAFÉ
Serial Number:	76420094	TROPICAL SMOOTHIE CAFE
Serial Number:	78329739	TROPICAL SMOOTHIE CAFÉ

CORRESPONDENCE DATA

Fax Number: (803)255-9831

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

900163206

**TRADEMARK
 REEL: 004214 FRAME: 0001**

OP \$215.00 77050119

Phone: (404) 322-6204
Email: ip@nelsonmullins.com
Correspondent Name: Kyle M. Globerman
Address Line 1: 100 North Tryon Street, 42nd Floor
Address Line 2: IP Department
Address Line 4: Charlotte, NORTH CAROLINA 28202-4000

ATTORNEY DOCKET NUMBER:	33096/09005
NAME OF SUBMITTER:	Kyle M. Globerman
Signature:	/Kyle M. Globerman/
Date:	05/27/2010

Total Attachments: 5
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of March 30, 2010, made by TROPICAL SMOOTHIE FRANCHISE DEVELOPMENT CORPORATION, a Florida corporation (the "Grantor") in favor of BIP OPPORTUNITIES FUND, LP, as Agent (in such capacity, the "Agent") for the Lenders referred to below.

INTRODUCTION

The Grantor is a party to that certain Senior Subordinated Credit Agreement dated of the date hereof (as amended from time to time, the "Credit Agreement") by and among the Grantor, the Lenders a party thereto (the "Lenders") and the Agent.

The Grantor will execute a Security Agreement (the "Security Agreement") dated as of the date hereof in favor of Agent, for the benefit of the Secured Parties, to secure the Obligations.

NOW, THEREFORE, in consideration of the premises and to induce the Agent and the Lenders to extend the financial accommodations contemplated by the Credit Agreement, the Grantor hereby agrees with the Agent, for the benefit of the Secured Parties, as follows:

Section 1. DEFINED TERMS.

(a) The following terms shall have the following meanings for the purposes of this Trademark Security Agreement:

"Secured Parties" means, collectively, the Agent and the Lenders.

"Trademarks" means (i) all registered trademarks, trade names, trade dress, service marks and other source or business identifiers including, without limitation, word marks, design marks and other types of marks, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule I, and (ii) the right to obtain all extensions or renewals thereof.

"Trademark License" means any agreement providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Schedule I.

(b) All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement or the Security Agreement, as applicable.

Section 2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.

The Grantor hereby assigns and transfers to the Agent, and hereby grants to the Agent, for the benefit of the Secured Parties, a security interest in, all of the following property now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Trademark Collateral**"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantor's Obligations:

- (a) all of its Trademarks;
- (b) all of its Trademark Licenses;
- (c) all renewals or extensions of the foregoing;
- (d) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and
- (e) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

Section 3. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to the Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement, subject to the terms of the Subordination Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest 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.

[Signatures are on following pages.]

ACCEPTED AND ACKNOWLEDGED BY:

BIP OPPORTUNITIES FUND, LP, as Agent

By: [Signature]
Name: U. Scott Perry
Title: Manager

ACKNOWLEDGMENT OF AGENT

STATE OF GA)
) ss.
COUNTY OF Fulton)

On this 27th day of March, 2010 before me personally appeared Scott Perry, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of BIP OPPORTUNITIES FUND, LP, who being by me duly sworn did depose and say that he is a duly authorized officer of said company, that the said instrument was signed on behalf of said company and that he acknowledged said instrument to be the free act and deed of said company.

S. Abramski
Notary Public

S. Abramski
Notary Public, Cobb County State of GA.
My Commission Expires 10-02-12

SCHEDULE I

TO
TRADEMARK SECURITY AGREEMENT

Trademarks

Country	Mark	Filing Date	App. No./Reg. No.
Canada	Tropical Smoothie Café and Design	03-Jul-2002 28-Sep-2005	1145814 TMA649181
India	Eat Better. Feel Better.	15-Jan-2007	01523724
India	Tropical Smoothie	15-Jan-2007	01523727
India	Tropical Smoothie Café	15-Jan-2007	01523725
India	Tropical Smoothie Café and Design	15-Jan-2007	01523726
USA	Eat Better. Feel Better.	22-Nov-2006 04-Sep-2007	77/050119 3287599
USA	Eat Better. Feel Better. and Design	27-Mar-2007 14-Oct-2008	77/141571 3517255
USA	Hummus Among Us	Unfiled	N/A
USA	Kinda Cubano	Unfiled	N/A
USA	National Flip Flop Day	09-Jul-2007 28-Apr-2009	77/224824 3613114
USA	Splendid Smoothies	22-Nov-2006 28-Oct-2008	77/050012 3524696
USA	Tropical Smoothie	15-Oct-1996 07-Oct-1997	75/181290 2103370
USA	Tropical Smoothie Café'	27-Jan-2003 12-Oct-2004	76/485193 2892598
USA	Tropical Smoothie Café and Design (Black & White)	13-Jun-2002 16-Sep-2003	76/420094 2763722
USA	Tropical Smoothie Cafe and Design (Color)	18-Nov-2003 18-Jun-2005	78/329739 2918995