

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM389841

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PepperJax Development, LLC		06/30/2016	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Citizens Bank, N.A., as Collateral Agent		
Street Address:	28 State Street, MS 1420		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02109		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4473870	PEPPERJAX GRILL	
Registration Number:	4223534	AMERICA'S BEST PHILLY!	
Registration Number:	2591503	PEPPERJAX GRILL	
CORRESPONDENCE DATA			
Fax Number:	3125774565		
<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:	3125778265		
Email:	kristin.brozovic@kattenlaw.com		
Correspondent Name:	Kristin Brozovic C/O Katten		
Address Line 1:	525 W Monroe Street		
Address Line 4:	Chicago, ILLINOIS 60661		
ATTORNEY DOCKET NUMBER:	384593-15		
NAME OF SUBMITTER:	Kristin Brozovic		
SIGNATURE:	/Kristin Brozovic/		
DATE SIGNED:	06/30/2016		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of June 30, 2016, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of Citizens Bank, N.A., as administrative agent (in such capacity, together with its successors and assigns, the “Administrative Agent”) and collateral agent (in such capacity, together with its successors and permitted assigns, the “Collateral Agent” and, together with the Administrative Agent, the “Agents”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of June 30, 2016 (as the same may be amended, restated, supplemented and/or otherwise modified from time to time, the “Credit Agreement”), by and among PepperJax Development, LLC, a Delaware limited liability company (the “Borrower”), PepperJax Corporation, a Delaware corporation (“Holdings”), the Subsidiary Guarantors signatory thereto (each a “Subsidiary Guarantor” and collectively, the “Subsidiary Guarantors”; Subsidiary Guarantors together with Borrower and Holdings, the “Credit Parties” and each a “Credit Party”), Citizens Bank, N.A. (in its individual capacity, “Citizens”), as Administrative Agent and Collateral Agent, and as Issuing Bank, and the several financial institutions from time to time party to the Agreement (collectively, the “Lenders” and individually each a “Lender”), the Lenders and the Issuing Bank have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to the Guaranty and Security Agreement, dated as of June 30, 2016, in favor of the Collateral Agent (and such agreement may be amended, restated, supplemented and/or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Issuing Bank and Agents to enter into the Credit Agreement and to induce the Lenders and the Issuing Bank to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with Agents as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Collateral Agent for the benefit of the Secured Parties, and grants to the Collateral Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the “Trademark Collateral”):

- (a) all of its Trademarks and all IP Licenses providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;
- (b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict between any provision of the Guaranty and Security Agreement and any provision of this Trademark Security Agreement, the provisions of the Guaranty and Security Agreement shall control.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Trademarks and IP Licenses subject to a security interest hereunder, consistent with Grantor's obligation and subject to the limitations otherwise set forth in the Guaranty and Security Agreement.


Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]


IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PEPPERJAX DEVELOPMENT, LLC,
as Grantor

By: 
Name: Erin Palladino
Title: Chief Operating Officer

ACKNOWLEDGED AND AGREED
as of the date first above written:

CITIZENS BANK, N.A.
as Administrative Agent and Collateral Agent

By: 
Name: Thomas Hung
Title: Managing Director

Trademark Security Agreement

TRADEMARK
REEL: 005826 FRAME: 0033

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

REGISTERED TRADEMARKS

Mark	Application No.	Application Date	Registration No.	Registration Date	Owner/Applicant
PEPPERJAX GRILL	85840046	2/4/13	4473870	1/28/14	PepperJax Development, LLC f/k/a PepperJax Development Company
AMERICA'S BEST PHILLY!	85594759	4/11/12	4223534	10/9/12	PepperJax Development, LLC f/k/a PepperJax Development Company
PEPPERJAX GRILL	76322978	10/9/01	2591503	7/9/02	PepperJax Development, LLC f/k/a PepperJax Development Company

TRADEMARK APPLICATIONS

None.

IP LICENSES

None.