

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT5571446

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
HDN DEVELOPMENT CORPORATION	06/13/2019
KRISPY KREME DOUGHNUT CORPORATION	06/13/2019
RECEIVING PARTY DATA	
Name:	CITIBANK, N.A., AS ADMINISTRATIVE AGENT
Street Address:	388 GREENWICH STREET
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10013
PROPERTY NUMBERS Total: 15	
Property Type	Number
Patent Number:	6511689
Patent Number:	7029715
Patent Number:	7293525
Patent Number:	8002534
Patent Number:	D695488
Patent Number:	D613027
Patent Number:	D586528
Patent Number:	D614828
Patent Number:	D614829
Patent Number:	D615276
Patent Number:	D586978
Patent Number:	D731141
Patent Number:	9398772
Patent Number:	10092012
Application Number:	29462908
CORRESPONDENCE DATA	
Fax Number:	(212)310-8007
<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>	

PATENT

Phone: 212.310.8000
Email: juan.arias@weil.com
Correspondent Name: VAISHALI MAHNA
Address Line 1: WEIL, GOTSHAL & MANGES LLP
Address Line 2: 767 FIFTH AVENUE
Address Line 4: NEW YORK, NEW YORK 10153

NAME OF SUBMITTER:	VAISHALI MAHNA
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SIGNATURE:	/VAISHALI MAHNA/
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DATE SIGNED:	06/13/2019
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Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the "IP Security Agreement"), dated as of June 13, 2019, is among the Persons listed on the signature pages hereto (each, a "Grantor" and collectively, the "Grantors") and CITIBANK, N.A. ("Citi"), as collateral agent (the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, reference is made to that certain Credit Agreement, dated as of the date hereof (the "Closing Date"), by and among Cotton Parent, Inc., a Delaware corporation ("Holdings"), Krispy Kreme Doughnuts, Inc., a North Carolina corporation (the "Parent Borrower"), the Lenders party thereto from time to time, Citi, as administrative agent and collateral agent and the other parties thereto from time to time (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms defined in the Credit Agreement or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event a term is defined differently in the Credit Agreement and the Security Agreement, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, as a condition precedent to the making of the Loans by the Lenders from time to time, the issuance of Letters of Credit by the Issuing Banks from time to time, the entry into Swap Agreements by certain Secured Parties from time to time and the entry into arrangements the obligations under which constitute Deposit Obligations by certain Secured Parties from time to time, each Grantor has executed and delivered that certain Pledge and Security Agreement, dated as of the Closing Date, by and among Holdings, the Parent Borrower, certain Subsidiaries of the Parent Borrower from time to time party thereto and the Collateral Agent (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the "Security Agreement").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain Intellectual Property of the Grantors, and have agreed thereunder to execute this IP Security Agreement for recording with the USPTO, the Copyright Office and any other appropriate domestic governmental authorities, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

Grant of Security. To secure the prompt and complete payment and performance of all Obligations, each Grantor hereby pledges, assigns and grants to the Collateral Agent, on behalf of and for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to all Intellectual Property to the extent governed by, arising under, pursuant to, or by virtue of, the laws of the U.S., including the following (the "Collateral"):

- (i) any and all Patents;
- (ii) any and all Trademarks;
- (iii) any and all Copyrights;

any and all registrations and applications for registration for any of the foregoing in the USPTO or the Copyright Office, as applicable, including, without limitation, the registrations and applications for

registration of U.S. Patents, Trademarks, and Copyrights set forth in Schedule I (as may be supplemented from time to time), together with all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations thereof; and

any and all exclusive licenses to one or more Copyrights registered with the Copyright Office;

provided, that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (iv), the security interest created hereby shall not extend to, and the term "Collateral" shall not include, any Excluded Assets.

Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this IP Security Agreement secures the payment of all Obligations.

Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 2. Release of Security Interest. At such time as all of the Obligations shall have been satisfied and paid in full, the Administrative Agent shall execute and deliver to Grantors all releases, termination statements, and other instruments as may be necessary or proper to release or reflect the release of the Collateral Agent's security interest in the Collateral.

SECTION 3. Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by email or other electronic (including in ".pdf" or ".tif" format) means shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 5. Governing Law; Jurisdiction; Etc.

Governing Law. **THIS IP SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.**

Jurisdiction. Each Grantor and each other party to this IP Security Agreement hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any federal or state court located in the borough of Manhattan in the City of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document (excluding the enforcement of the Security Documents to the extent such security documents expressly provide otherwise), or for recognition or enforcement of any judgment, and each of such parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court. Each of such parties hereto agrees that a final judgment in any such action or proceeding shall be

conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Venue. Each Grantor and each other party to this IP Security Agreement hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this IP Security Agreement or any other Loan Document in any court referred to in Section 6(b). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.


Service of Process. Each Grantor and each other party to this IP Security Agreement hereto irrevocably consents to service of process in the manner provided for notices in Section 10.01 of the Credit Agreement. Nothing in this IP Security Agreement or any other Loan Document will affect the right of any party to this IP Security Agreement to serve process in any other manner permitted by law.

WAIVER OF JURY TRIAL. EACH GRANTOR AND EACH OTHER PARTY TO THIS IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT OR, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THE LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6(e).

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

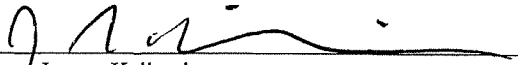
HDN DEVELOPMENT CORPORATION

By: 
Name: Alison Holder
Title: President

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

PATENT
REEL: 049471 FRAME: 0352

KRISPY KREME DOUGHNUT CORPORATION

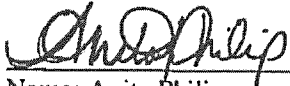
By: 
Name: James Krikorian
Title: Vice President and Treasurer

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

PATENT
REEL: 049471 FRAME: 0353

ACKNOWLEDGED AND ACCEPTED BY:

CITIBANK, N.A.,
as Collateral Agent

By: 
Name: Anita Philip
Title: Vice President

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

PATENT
REEL: 049471 FRAME: 0354

Schedule I

Intellectual Property Filings

Patents and Trademarks

A. *Patents*

Owner	Title	App. No. App. Date	Reg. No. Reg. Date
HDN Development Corporation	Methods and systems for automatically extruding and cutting dough-based products having pre-selected weights	09/864,701 05/23/2001	6511689 01/28/2003
HDN Development Corporation	Methods and systems for automatically extruding and cutting dough-based products having pre-selected weights	10/351,820 01/27/2003	7029715 04/18/2006
HDN Development Corporation	Method and apparatus for applying glaze or other coatings to food products	10/651,694 08/29/2003	7293525 11/13/2007
HDN Development Corporation	Methods and apparatuses for cutting dough utilizing a shaped opening	11/227,743 09/15/2005	8002534 08/23/2011
HDN Development Corporation	Doughnut	29/288,281 06/06/2007	D695488 12/17/2013
HDN Development Corporation	Doughnut	29/272,442 02/08/2007	D613027 04/06/2010
HDN Development Corporation	Doughnut	29/293,090 11/07/2007	D586528 02/17/2009
HDN Development Corporation	Doughnut	29/332,434 02/16/2009	D614828 05/04/2010
HDN Development Corporation	Doughnut	29/332,435 02/16/2009	D614829 05/04/2010
HDN Development Corporation	Doughnut	29/332,558 02/19/2009	D615276 05/11/2010
HDN Development Corporation	Doughnut	29/286,232 04/27/2007	D586978 02/24/2009
HDN Development Corporation	Doughnut	29/462,894 08/09/2013	D731141 06/09/2015
HDN Development Corporation	Methods and apparatuses for cutting dough utilizing a shaped opening	13/215,817 08/23/2011	9398772 7/26/2016
HDN Development Corporation	Methods and systems for preparing dough-based products	13/886,387 05/03/2013	10092012 10/09/2018

Pending Patents

Owner	Title	App. No. App. Date
HDN Development Corporation	Doughnut	29/462,908 08/09/2013

B. *Trademarks*

Owner	Trademark	Appl. No. Filing date	Reg. No. Reg. Date
HDN Development Corporation	AMERICA'S FAVORITE	75538444 8/18/1998	2263243 7/20/1999
HDN Development Corporation	Bowtie Design (no band)	75253793 3/7/1997	2181996 8/18/1998
HDN Development Corporation	Bowtie Design (with band)	75253428 3/7/1997	2181993 8/18/1998
HDN Development Corporation	BREWBOX	78236894 4/11/2003	2821349 3/9/2004
HDN Development Corporation	DOUGHNUT THEATER	76429003 7/10/2002	3171816 11/14/2006
HDN Development Corporation	DOUGHNUTS ON PARADE	86047913 8/26/2013	4540671 5/27/2014
HDN Development Corporation	FRESH. HOT. NOW.	76437711 8/2/2002	2832807 4/13/2004
HDN Development Corporation	FRESH. HOT. NOW.	76437712 8/2/2002	2780560 11/4/2003
HDN Development Corporation	GREEN SPOTS DESIGN	77947174 3/1/2010	3953321 5/3/2011
HDN Development Corporation	HOT DOUGHNUTS NOW	74547712 7/11/1994	1973398 5/7/1996
HDN Development Corporation	HOT DOUGHNUTS NOW	74680204 5/26/1995	2034447 1/28/1997
HDN Development Corporation	HOT DOUGHNUTS NOW & Design	74059011 5/11/1990	1719628 9/22/1992
HDN Development Corporation	HOT DOUGHNUTS NOW & Design	76379002 3/6/2002	2833672 4/20/2004
HDN Development Corporation	HOT DOUGHNUTS NOW & Design	76044893 5/9/2000	2580896 6/18/2002
HDN Development Corporation	HOT DOUGHNUTS NOW & Design	76118335 8/29/2000	2671005 1/7/2003
HDN Development Corporation	HOT KRISPY KREME ORIGINAL GLAZED NOW & Design	76333056 11/1/2001	2748338 8/5/2003

HDN Development Corporation	KK & Design	75022751 11/21/1995	2003276 9/24/1996
HDN Development Corporation	KK & Design	86271348 55/2014	4662802 12/30/2014
HDN Development Corporation	KK & Design	72399012 8/2/1971	939105 7/25/1972
HDN Development Corporation	KOOL KREME	77510966 6/30/2008	3575605 2/17/2009
HDN Development Corporation	KOOL KREME	77510972 6/30/2008	3575606 2/17/2009
HDN Development Corporation	KRISPY JUNIORS	74215273 10/22/1991	1776001 6/8/1993
HDN Development Corporation	KRISPY KREME	72399013 8/2/1971	938245 7/18/1972
HDN Development Corporation	KRISPY KREME	72401405 8/27/1971	967684 9/4/1973
HDN Development Corporation	KRISPY KREME	72401852 9/2/1971	961976 6/26/1973
HDN Development Corporation	KRISPY KREME	72449588 2/23/1973	995291 10/8/1974
HDN Development Corporation	KRISPY KREME	75022752 11/21/1995	2003277 9/24/1996
HDN Development Corporation	KRISPY KREME	75022753 11/21/1995	2004522 10/1/1996
HDN Development Corporation	KRISPY KREME	75239141 2/10/1997	2127405 1/6/1998
HDN Development Corporation	KRISPY KREME	78236823 4/11/2003	3254684 6/26/2007
HDN Development Corporation	KRISPY KREME	86720873 8/11/2015	5125271 1/17/2017
HDN Development Corporation	KRISPY KREME (Stylized)	71539529 10/30/1947	539165 3/13/1951
HDN Development Corporation	KRISPY KREME (Stylized)	72399014 8/2/1971	939106 7/25/1972
HDN Development Corporation	KRISPY KREME (Stylized)	72401851 9/2/1971	961975 6/26/1973
HDN Development Corporation	KRISPY KREME (Stylized)	72401404 8/27/1971	967683 9/4/1973
HDN Development Corporation	KRISPY KREME CHILLERS	78642999 6/3/2005	3386344 2/19/2008
HDN Development Corporation	KRISPY KREME DOUGHNUTS & Design	75022754 11/21/1995	2003278 9/24/1996
HDN Development Corporation	KRISPY KREME DOUGHNUTS & Design	74132227 1/22/1991	1683112 4/14/1992

HDN Development Corporation	ORIGINAL GLAZED	75857957 11/24/1999	2452758 5/22/2001
HDN Development Corporation	ORIGINAL KREME	76349699 12/17/2001	2768384 9/23/2003
HDN Development Corporation	RACING DOUGHNUT DESIGN	85978912 3/14/2012	4464117 1/7/2014
HDN Development Corporation	KRISPY KREME (North Carolina State Registration)	00-619942 3/15/1939	000677 3/15/1939
HDN Development Corporation	KRISPY KREME (Stylized)	88279442 1/28/2019	
HDN Development Corporation	KRISPY KREME DOUGHNUTS & Design	88258015 1/11/2019	
HDN Development Corporation	KRISPY KREME DOUGHNUTS & Design	88360493 3/28/2019	
HDN Development Corporation	KRISPY KREME	88360489 3/28/2019	
HDN Development Corporation	KRISPY KREME NOW	87948533 6/5/2018	5684299 2/26/2019
HDN Development Corporation	ORIGINAL GLAZED	87740356 1/2/2018	5687322 2/26/2019
HDN Development Corporation	Donut Design	87948501 6/5/2018	5660520 1/22/2019
HDN Development Corporation	DOUGHNUT MILK	87726574 12/19/2017	
HDN Development Corporation	KK & Design	87130539 8/8/2016	5307931 10/10/2017

Copyrights; Exclusive Copyright Licenses

(a) *Copyrights*

Owner	Copyright Title	Reg. No.	Reg. Date
Krispy Kreme Doughnut Corporation	Krispy Kreme automated route sales.	TXu000207986	08/19/1985
Krispy Kreme Doughnut Corporation	Krispy Kreme automated route sales.	TXu000207987	08/19/1985
Krispy Kreme Doughnut Corporation	Krispy Kreme automated route sales handbook.	TXu000208351	08/20/1985
Krispy Kreme Doughnut Corporation	[Krispy Kreme Doughnut Corporation shop system (OCTOBER 7, 1988) : Prev. or alternative ti., Krispy Kreme automated route sales : Krispy Kreme Doughnut Corporation shop system (2/13/82)]	TXu000359092	02/23/1989
Krispy Kreme Doughnut Corporation	[Krispy Kreme Doughnut Corporation shop system : prev. or alternative ti., Krispy Kreme automated route sales]	TXu000286505	06/24/1987
Krispy Kreme Doughnut Corporation	Krispy Kreme Doughnut Corporation shop system training and reference guide.	TXu000359093	02/23/1989
Krispy Kreme Doughnut Corporation	Krispy Kreme Doughnut Corporation shop system training and reference guide.	TXu000286644	06/24/1987
Krispy Kreme Doughnut Corporation	Krispy Kreme Doughnut Corporation shop system training and reference guide.	TXu000260264	11/13/1986

(b) *Exclusive Copyright Licenses*

None.