

07-09-2007



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To the Director of the U. S. Patent

and documents of the new address(es) below.

7.5.07

**1. Name of conveying party(ies):**

Culver Enterprises, Inc. a/k/a Culver's Enterprises, Inc.  
540 Water Street  
Prairie du Sac, WI 53578

- Individual(s)                       Association
- General Partnership               Limited Partnership
- Corporation- State: Wisconsin
- Other \_\_\_\_\_

Citizenship (see guidelines) \_\_\_\_\_

Additional names of conveying parties attached?  Yes  No

**3. Nature of conveyance /Execution Date(s) :**

Execution Date(s) June 28, 2007

- Assignment                               Merger
- Security Agreement                       Change of Name
- Other \_\_\_\_\_

**2. Name and address of receiving party(ies)**

Additional names, addresses, or citizenship attached?  Yes  No

Name: JPMorgan Chase Bank, N.A.

Internal \_\_\_\_\_

Address: \_\_\_\_\_

Street Address: 22 East Mifflin Street

City: Madison

State: WI

Country: USA Zip: 53703

- Association      Citizenship USA
- General Partnership      Citizenship \_\_\_\_\_
- Limited Partnership      Citizenship \_\_\_\_\_
- Corporation      Citizenship \_\_\_\_\_
- Other Bank      Citizenship USA

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)

**4. Application number(s) or registration number(s) and identification or description of the Trademark.**

A. Trademark Application No.(s)  
77/112,159 and 77/101,157

B. Trademark Registration No.(s)  
2,164,875; 2,653,686; 2,994,334; 2,603,726; 1,841,058; 3,128,098

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

**5. Name & address of party to whom correspondence concerning document should be mailed:**

Name: Richard E. Petershack

Internal Address: P.O. Box 1767

Madison, WI 53701-1767

Street Address: 2 East Mifflin Street

Suite 200

City: Madison

State: WI Zip: 53703

Phone Number: (608) 283-6726

Fax Number: (608) 257-5444

Email Address: rpetershack@axley.com

**6. Total number of applications and registrations involved:**

11

**7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 290**

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

**8. Payment Information:**

a. Credit Card      Last 4 Numbers \_\_\_\_\_  
Expiration Date \_\_\_\_\_

b. Deposit Account Number \_\_\_\_\_

Authorized User Name \_\_\_\_\_

**9. Signature:**

*Richard E. Petershack*  
Signature

June 28, 2007

Date

Richard E. Petershack  
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 4

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:  
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

07/06/2007 11:44:11 AM  
40.00 EP  
250.00 EP  
00000880 7/12/07

GRANT OF SECURITY INTEREST IN TRADEMARKS/SERVICEMARKS

FOR VALUE RECEIVED, the undersigned, Culver Enterprises, Inc., a Wisconsin corporation, a/k/a Culver's Enterprises, Inc., a Wisconsin corporation ("CEI" or "Assignor"), hereby grants a security interest in all of its right, title and interest in and to the trademarks, servicemarks and applications therefor described on Exhibit A which is attached hereto and made a part hereof (in all events, herein referred to as the "Marks") as the same now exist or are hereinafter applied for or registered, together with the goodwill ("Goodwill") of the business commonly known as Culver Franchising System, Inc., a Wisconsin corporation ("Borrower"), or Culver Enterprises, Inc., a Wisconsin corporation (together the "Marks" and "Goodwill" are referred to herein as the "Collateral"), to JPMorgan Chase Bank ("Lender").

The undersigned hereby warrants and represents that there are no assignments of the Collateral prior or superior to this assignment.

This assignment is given as additional security for the payment of the obligations of the undersigned, or certain of them, under the following (together, the "Obligations"):

1. Revolving Credit Agreement of even date herewith by and between Borrower and Lender (the "Loan Agreement");
2. Revolving Credit Note of even date herewith in the original principal amount of Thirty-three Million and no/100 Dollars (\$33,000,000.00) given by Borrower to Lender (the "Revolving Note"); and
3. Corporate Guaranty of even date herewith given by Assignor to Lender (the "Guaranty");

and a default under the terms thereof or under any and all other documents executed in connection therewith or relating thereto (together, the "Loan Documents") shall be deemed, at the option of Lender, to be a breach of the terms hereof.

The undersigned hereby irrevocably appoints Lender its true and lawful attorney (with or without taking possession of the Collateral) to act upon an Event of Default under the Loan Agreement to enforce its rights in the Collateral upon such terms and conditions in Lender's discretion as Lender may determine, with the same rights, powers and benefits as the undersigned would have under such Collateral.

Lender shall not exercise any of the rights and powers conferred upon it herein until and unless an Event of Default shall occur under the Loan Agreement. So long as no Event of Default under the Loan Agreement shall have occurred, Assignor shall have the exclusive right to use the Collateral and Lender shall have no right to use the Collateral or issue any license with respect thereto, or assign, pledge or otherwise transfer title in the Collateral to anyone else.

Lender shall not be obligated to perform or discharge any obligation, duty or liability under any Collateral and the undersigned hereby agrees to indemnify and hold Lender harmless of and from any and all liability, loss or damage which it may or might incur under the Collateral under or by reason of this assignment except for such liability, loss or damage arising directly from Lender's gross negligence or willful misconduct.

Assignor shall keep the Collateral free from all liens, encumbrances and security interests, defend the Collateral against all claims and legal proceedings by persons other than Lender; maintain registration

of the Marks, including without limitation paying any fees due in order to register or preserve registration of the Marks; pay and discharge when due all taxes, license fees, levies and other charges upon the Collateral; not sell, license, lease or otherwise dispose of the Collateral other than in the ordinary course of business, and not permit it to be used in violation of any applicable law or regulation.

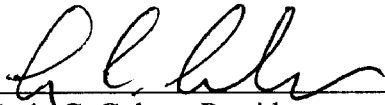
This assignment shall be construed in accordance with the laws of the State of Wisconsin. This assignment shall inure to the benefit of Lender and its successors and assigns and shall bind the undersigned and its successors and assigns. As used herein, the singular shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the undersigned has caused the above assignment to be executed as of the 28th day of June, 2007, in Madison, Wisconsin.

("CEI" and "Assignor")

CULVER ENTERPRISES, INC., a Wisconsin corporation, a/k/a CULVER'S ENTERPRISES, INC., a Wisconsin corporation

[CORPORATE SEAL]  
[or if none, so state]

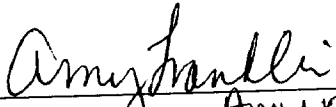
By:   
Craig G. Culver, President

ACKNOWLEDGMENT

STATE OF WISCONSIN     )  
  ) ss.  
COUNTY OF DANE         )

On this 28 day of June, 2007, before me personally appeared Craig C. Culver, the President of Culver Enterprises, Inc., a Wisconsin corporation, a/k/a Culver's Enterprises, Inc., a Wisconsin corporation, who acknowledged himself to be such officer of such corporation, to me known to be the person who executed the foregoing assignment on behalf of and by the authority of such corporation and acknowledged the same.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

  
Print Name: Amy Franklin  
Notary Public, State of Wisconsin  
My commission: June 15, 2008

This instrument was drafted by:  
Laura S. Peck, Esq.  
Axley Brynelson, LLP  
Post Office Box 1767  
Madison, WI 53701-1767  
Following filing, please return to drafter.

EXHIBIT A to  
GRANT OF SECURITY INTEREST IN TRADEMARKS/SERVICEMARKS

CULVER ENTERPRISES, INC.

| Trademark  | Serial No. | Registration No.: | Status     | Classes   |
|--|------------|-------------------|------------|---|
| AMERICA'S FAVORITES MADE FRESH BUTTERBURGER      | 75247743   | 2164875           | Registered | 42 - RESTAURANT SERVICES  |
| BUTTERBURGERS                                    | 76257895   | 2653686           | Registered | 30 - Hamburger Sandwich for consumption on or off the premises<br>030 - Hamburger Sandwiches for consumption on or off the premises |
| CFSI (stylized)                                  | 78332689   | 2994334           | Registered | 35 - Restaurant franchising   |
| CULVER'S   | 76117849   | 2603726           | Registered | 42 - RESTAURANT SERVICES  |
| CULVER'S & Design (oval)                         | 74428691   | 1841058           | Registered | 43 - Restaurant services  |
| CULVER'S and Design                              | 78602319   | 3128098           | Registered | 42 - RESTAURANT SERVICES  |
| CULVER'S and Design (updated)                    | 75362537   | 2290479           | Registered | 043 - Restaurant services   |
| CULVER'S BUTTERBURGERS & FROZEN CUSTARD & Design | 77112159   |                   | Pending    | 043 - Restaurant services   |
| CULVER'S CONCRETE MIXER & Design                 | 77101157   |                   | Pending    | 043 - Restaurant services   |
| CULVER'S FROZEN CUSTARD BUTTERBURGERS and Design | 78898479   | 3247050           | Registered | 030 - Milk-based beverages, namely, malts and shakes for consumption on and off the premises<br>42 - RESTAURANT SERVICES            |
|  | 74428692   | 1841059           | Registered |   |