

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Wells Fargo Bank, National Association, as Administrative Agent		05/05/2010	National Association:

RECEIVING PARTY DATA

Name:	Papa Murphy's International, Inc.
Street Address:	8000 N.E. Parkway Drive
Internal Address:	Suite 350
City:	Vancouver
State/Country:	WASHINGTON
Postal Code:	98552
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 25

Property Type	Number	Word Mark
Registration Number:	1447787	PAPA'S FAVORITE
Registration Number:	1609982	MURPHY'S PIZZA
Registration Number:	1837441	PAPA ALDO'S
Registration Number:	1856875	PAPA ALDO'S TAKE & BAKE
Registration Number:	1983341	PAPA MURPHY'S
Registration Number:	2171622	MAMA MURPHY'S DELITES
Registration Number:	2186254	DELITE
Registration Number:	2784558	BIG PIZZA. BIG TASTE.
Registration Number:	2607594	
Registration Number:	2814599	PAPA MURPHY'S DEEPER DISH TAKE 'N' BAKE PIZZA
Registration Number:	2736495	A FRESH WAY OF MAKING PIZZA.
Registration Number:	2815887	HAND MADE HOME BAKED

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Registration Number:	2847400	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	2845015	DEEPER DISH
Registration Number:	2924995	PAPA-RONI
Serial Number:	78285891	THE PAPA OF ALL PIZZAS
Registration Number:	2875107	PAPA MURPHYS HAND MADE HOME BAKED
Registration Number:	3148456	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148457	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148460	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148461	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3192303	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Registration Number:	3148464	PAPA MURPHY'S TAKE 'N' BAKE PIZZA
Serial Number:	78871519	
Serial Number:	78634199	APPETIZZA

CORRESPONDENCE DATA

Fax Number: (617)526-9899
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 6175269628
Email: cslattery@proskauer.com
Correspondent Name: Christine Slattery
Address Line 1: Proskauer Rose LLP
Address Line 2: One International Place
Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	15431/014 - WFF RELEASE
NAME OF SUBMITTER:	Christine Slattery
Signature:	/Christine Slattery/
Date:	05/06/2010

Total Attachments: 14
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INTELLECTUAL PROPERTY TERMINATION AND RELEASE

THIS INTELLECTUAL PROPERTY TERMINATION AND RELEASE (this "Agreement") dated as of May 5, 2010, is made by and between Papa Murphy's International, Inc., a Delaware corporation ("Grantor") and Wells Fargo Bank, National Association, as Administrative Agent ("Agent") pursuant to that certain Amended and Restated Credit Agreement dated as of October 30, 2009 (as amended, restated, amended and restated, supplemented or otherwise modified, the "Credit Agreement") by and among Grantor, Papa Murphy's Company Stores, Inc., a Washington corporation ("PM Company Stores"), and Papa Murphy's Canada, Inc., a Delaware corporation, the lenders from time to time party thereto, and Agent. Capitalized terms used herein, but otherwise not defined, shall have the meanings ascribed to them in the Original IP Security Agreement (as defined below).

RECITALS

A. Grantor and PM Company Stores entered into that certain Credit Agreement, dated as of June 30, 2004 (the "Original Credit Agreement"), with Agent and the lenders party thereto; which Original Credit Agreement was amended and restated pursuant to the terms of the Credit Agreement.

B. Grantor granted a security interest in its trademarks and trademark applications identified on Schedule A attached hereto (collectively, the "Trademarks") to Agent pursuant to that certain Intellectual Property Security Agreement dated as of June 30, 2004 (the "Original IP Security Agreement").

C. In order to evidence the grant of security interests under the Original IP Security Agreement, Grantor caused the due execution and delivery of certain filings in the United States Patent and Trademark Office recorded at Reel 2883 Frame 0934 on July 1, 2004 and Reel 3414 Frame 0815 on October 24, 2006.

D. The obligations under the Credit Agreement, the other Loan Documents and all documents and agreements delivered pursuant to the Credit Agreement or in connection therewith have been terminated.

E. Agent has agreed to terminate and release all security interests granted to or held by Agent as security for the obligations under the Credit Agreement and the other Loan Documents.

F. In order to evidence the release of the security interests granted pursuant to the Original IP Security Agreement, Grantor has requested, and Agent has agreed, to execute and deliver this agreement.

NOW THEREFORE, with intent to be legally bound hereby and for other good and valuable consideration, receipt of which is hereby acknowledged, Grantor and Agent hereby agree as follows:

SECTION 1. Release and Discharge. Agent agrees to terminate and release all security interests granted to or held by it in the Trademarks pursuant to the Original IP Security Agreement as security for the obligations under the Credit Agreement and the other Loan Documents. Agent agrees that the Trademarks securing the obligations are hereby released and discharged from the security interests granted pursuant to the Original IP Security Agreement and such security interests are hereby reconveyed to Grantor automatically and without further action by Agent.

SECTION 2. Representation and Warranty. Agent represents and warrants that it has the authority to execute and deliver this Agreement on its own behalf and on behalf of the Secured Parties.

SECTION 3. Effectiveness. This Agreement becomes effective when all parties hereto have executed and delivered a counterpart hereof (including by way of facsimile transmission or other electronic transmission).

SECTION 4. Further Assurances. Agent agrees that it shall, from time to time, at the expense of Grantor, execute, acknowledge and deliver to Grantor and its designees, successors or assigns such instruments, agreements, and other documents as Grantor or its successors or assigns shall reasonably request in order to further evidence the releases and discharges described in Section 1 above.


SECTION 5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of laws principles thereof.

SECTION 6. Counterparts. This Agreement may be executed in any number of counterparts (including by facsimile transmission or other electronic transmission), each of which shall be an original, but all of which, taken together, shall constitute one and the same document.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed
by their respective officers thereunto duly authorized, as of the date first set forth above.

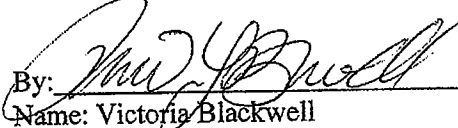
WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent on behalf of itself and the other
Secured Parties

By: 
Name: Stephen Leon
Title: Managing Director

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY TERMINATION AND RELEASE]

TRADEMARK
REEL: 004200 FRAME: 0352

PAPA MURPHY'S INTERNATIONAL, INC.,
a Delaware corporation

By: 
Name: Victoria Blackwell
Title: General Counsel

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY TERMINATION AND RELEASE]

TRADEMARK
REEL: 004200 FRAME: 0353



Schedule A

See attached.

SCHEDULE 3.14

PAPA MURPHY'S
ACTIVE FEDERAL TRADEMARK REGISTRATION SUMMARY
Page 1

June 3, 2004

MARK	WORD/DESIGN/LOGO	GOODS AND SERVICES	REGISTRATION # and DATE	NEXT DEADLINE
MURPHY'S PIZZA	Words	Unbaked pizza prepared for off-premises baking and consumption (Class 30 ¹)	1,609,982 8/14/90	Renewal 8/14/2010
PAPA MURPHY'S	Words	Unbaked pizza prepared for off-premises baking and consumption (Class 30)	1,983,341 7/2/96	Renewal 7/2/2006
PAPA'S FAVORITE	Words	Pizza for consumption off the premises (Class 30)	1,447,787 7/14/87	Renewal 7/14/2007
PAPA ALDO'S TAKE & BAKE	Words	Uncooked pizza, pastas, sauces, spices, lasagna and cookie dough (Class 30)	1,856,875 10/4/94	Renewal ² 10/4/2004
PAPA ALDO'S	Words	Uncooked pizza, pastas, sauces, spices, lasagna and cookie dough (Class 30)	1,837,441 5/24/94	Renewal ¹ 5/24/2004
MAMA MURPHY'S deLITES (design)	MAMA MURPHY'S deLITES	Unbaked pizza prepared for off-premises baking and consumption (Class 30)	2,171,622 7/7/98	§§ 8 & 15 7/7/2004
deLITE (design)		Unbaked pizza prepared for off-premises baking and consumption (Class 30)	2,186,254 9/1/98	§§ 8 & 15 ³ 9/1/2004
PAPA GUY (Logo)		Unbaked pizza prepared for off-premises baking and consumption (Class 30)	2,607,594 8/13/2002	§§ 8 & 15 8/13/2008
A FRESH WAY OF MAKING PIZZA	Words	Unbaked pizza prepared for off-premises cooking and consumption (Class 30)	2,736,495 7/15/2003	§§ 8 & 15 7/15/2009

¹ Class 30 covers food products, etc.
² No action planned – exact mark no longer in use
³ Action filed – awaiting formal response from USPTO
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June 3, 2004

SCHEDULE 3.14

PAPA MURPHY'S
ACTIVE FEDERAL TRADEMARK REGISTRATION SUMMARY
Page 2

June 3, 2004

MARK	WORD/DESIGN/LOGO	GOODS AND SERVICES	REGISTRATION # and DATE	NEXT DEADLINE
BIG PIZZA BIG TASTE	Words	Pizza prepared for off-site baking and consumption (Class 30)	2,784,558 11/18/2003	§§ 8 & 15 11/18/2009
PAPA MURPHY'S DEEPER DISH TAKE 'N' BAKE	Words	Unbaked pizza prepared for off-premises cooking and consumption (Class 30)	2,814,599 2/17/2004	§§ 8 & 15 2/17/2010
HAND MADE HOME BAKED	Words	Unbaked pizza prepared for off-premises cooking and consumption (Class 30)	2,815,887 2/17/2004	§§ 8 & 15 2/17/2010



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June 3, 2004

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SCHEDULE 3.14

PAPA MURPHY'S
PENDING FEDERAL TRADEMARK APPLICATION SUMMARY



June 3, 2004

MARK	WORD/DESIGN/LOGO	GOODS AND SERVICES	SERIAL # - DATE FILED	NEXT DEADLINE STATUS
PAPA MURPHY'S TAKE 'N' BAKE PIZZA		Retail sale services featuring pizza (Class 35) ¹	76/527,085 7/1/2003	Registered ²
DEEPER DISH	Words	Unbaked pizza prepared for off-premises cooking and consumption (Class 30) ³	78/268,723 6/30/2003	Registered ²
THE PAPA OF ALL PIZZAS	Words	Unbaked pizza prepared for off-premises cooking and consumption (Class 30) ³	78/285,891 8/11/2003	Notice of Allowance issued 5/25/2004 (per USPTO website)
PAPA RONI	Words	Unbaked pizza prepared for off-premises cooking and consumption (Class 30) ³	78/268,908 6/30/2003	Response to USPTO Office Action filed 5/24/2004
PAPA MURPHY'S HAND MADE HOME BAKED		Unbaked pizza prepared for off-premises cooking and consumption (Class 30) ³	78/321,855 10/31/2003	Publication Date 5/25/2004

- ¹ Class 35 covers retail sale services, etc.
- ² Registered according to USPTO website - Certificate forthcoming
- ³ Class 30 covers food products, etc.

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PAPA MURPHY'S
PENDING CANADIAN TRADEMARK APPLICATION SUMMARY
 June 4, 2004

MARK	WORD/DESIGN/LOGO	GOODS AND SERVICES	SERIAL # - DATE FILED	NEXT DEADLINE STATUS
PAPA MURPHY'S TAKE 'N' BAKE PIZZA AND DESIGN		Italian style foods, namely, pizza, lasagna, calzones, ravioli, polenta, risotto and spaghetti; Retail store services featuring the sale of Italian style foods, namely pizza, calzones and pasta.	Application No. 1183138 Application Date: 6/30/03	No deadline pending
PAPA MURPHY'S HAND MADE HOME BAKED & DESIGN		Italian foods, namely pizza, calzones and pasta products; Retail services featuring the sale of Italian foods, namely, pizza, calzones and pasta products.	Application No. 1216344 Application Date: 5/6/04	No deadline pending

PAPA MURPHY'S
ACTIVE CANADIAN TRADEMARK REGISTRATION SUMMARY
 June 4, 2004

MARK	WORD/DESIGN/LOGO	GOODS AND SERVICES	REGISTRATION # and DATE	NEXT DEADLINE
PAPA MURPHY'S	Word only	Fresh pizza, fresh lasagna and fresh calzones.	TMA504251 11/18/1998	11/18/2013 Renewal

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