

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM307050

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SBBQ OPERATIONS, LLC		06/03/2014	LIMITED LIABILITY COMPANY: TEXAS
SBBQ EQUIPMENT, LLC		06/03/2014	LIMITED LIABILITY COMPANY: TEXAS
SBBQ REAL ESTATE, LLC		06/03/2014	LIMITED LIABILITY COMPANY: TEXAS
RECEIVING PARTY DATA			
Name:	CITIBANK, N.A.		
Street Address:	2001 Ross Avenue, Suite 4300		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75201		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	86072903	SADLER'S SMOKEHOUSE	
Serial Number:	85769152	SADLER'S SMOKEHOUSE BEEF BACON STRIPS	
Serial Number:	85089161	SADLER'S SMOKEHOUSE	
CORRESPONDENCE DATA			
Fax Number:	2149691751		
<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:	214-969-1735		
Email:	cindy.holland@tklaw.com		
Correspondent Name:	Cindy Holland, Thompson & Knight LLP		
Address Line 1:	1722 Routh St., Suite 1500		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	031352.000040		
NAME OF SUBMITTER:	Cindy Holland		
SIGNATURE:	/Cindy Holland/		
DATE SIGNED:	06/09/2014		

CH \$90.00 86072903

Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is made as of June 3, 2014, by the Persons listed on the signature page hereof ("Grantor"), in favor of Citibank, N.A., as agent under the Credit Agreement (the "Agent") for the benefit of the Beneficiaries.

RECITALS

A. Grantor owns certain intellectual property.

B. Grantor and the Secured Party, together with the lenders party thereto are parties to a Credit Agreement of even date herewith (the "Credit Agreement").

C. Pursuant to the Security Agreement of even date herewith (the "Security Agreement"; capitalized terms used herein and not otherwise defined have the respective meaning specified in the Security Agreement) of Grantor and certain other grantors of security interests in favor of the Secured Party, Grantor has granted to Grantee for the benefit of the Beneficiaries a continuing security interest in certain assets of Grantor, including all right, title and interest of Grantor in, to and under the Intellectual Property Collateral whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations.

NOW, THEREFORE, in consideration of the premises and for other valuable consideration, the receipt and sufficiency of that the parties acknowledge, Grantor agrees as follows:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of that are hereby acknowledged, Grantor does hereby grant to the Secured Party, to secure the Secured Obligations, a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Intellectual Property Collateral"), whether now owned or existing or hereafter acquired or arising:

- (a) each Copyright in which Grantor has any interest;
- (b) each Patent in which Grantor has any interest;
- (c) each Trademark in which Grantor has any interest;
- (d) each Intellectual Property License to which Grantor is a party; and
- (e) all proceeds of and revenues from the foregoing, including all proceeds of and revenues from any claim by Grantor against third parties for past, present or future infringement of any of the foregoing, and all rights and benefits of Grantor under any Intellectual Property License.

"Copyright" means any the following:

(a) any copyright under the laws of any country (whether or not the underlying works of authorship have been published), all registrations and recordings thereof, all intellectual property rights to works of authorship (whether or not published), and all application for copyrights under the laws of any country, including registrations, recordings and applications in the United States Copyright Office or in any similar office or agency of the United States, any State thereof or other country, or any political subdivision thereof, including those described under the heading "Copyrights" on Schedule 1;

(b) any reissue, renewal or extension thereof;

(c) any claim for, or right to sue for, past or future infringement of any of the foregoing; and

(d) any income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

"Intellectual Property License" means any license or other agreement, whether now or hereafter in existence, under which is granted or authorized any right:

(a) to use, copy, reproduce, distribute, prepare derivative works, display or publish any records or other materials on which a Copyright is in existence or may come into existence;

(b) with respect to any Patent or any invention now or hereafter in existence, whether patentable or not, whether a patent or application for patent is in existence on such invention or not, and whether a patent or application for patent on such invention may come into existence; or

(c) to use any Trademark,

in each case including the agreements described under the heading "Intellectual Property Licenses" on Schedule 1 hereto.

"Patent" means any the following:

(a) any letter patent and design letter patent of any country and all applications for letters patent and design letters patent of any country, including applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or other country, or any political subdivision thereof, including those described under the heading "Patents" on Schedule 1 hereto;

(b) any reissue, division, continuation, continuation-in-part, renewal or extension thereof;

(c) any claim for, or right to sue for, past or future infringement of any of the foregoing; and

(d) any income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

“Trademark” means any of the following:

(a) any trademark, trade name, corporate name, company name, business name, fictitious business name, trade style, service mark, logo, brand name, trade dress, domain name, design, slogan, print or label on which any of the foregoing have appeared or appear, package and other designs, and any other source or business identifiers, and general intangibles of like nature, and the rights in any of the foregoing that arise under applicable law;

(b) the goodwill of the business symbolized thereby or associated with each of them;

(c) any registration or application in connection therewith, including any registration or application in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any other country, or any political subdivision of any thereof, including those described under the heading “U.S. Trademark Registrations and Applications” on Schedule 1 hereto;

(d) any reissue, extension or renewal thereof;

(e) any claim for, or right to sue for, past or future infringements of any of the foregoing; and

(f) any income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof;

provided that Trademarks shall not include any United States intent-to-use trademark application to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law.

Grantor irrevocably constitutes and appoints the Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorney in fact with full power and authority in the name of Grantor or in its name, from time to time, in the Secured Party’s discretion, so long as any Default or Event of Default (as defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Intellectual Property Collateral any and all appropriate action that Grantor might take with respect to the Intellectual Property Collateral and to execute any and all documents and instruments that may be necessary or desirable to carry out the terms of this Intellectual Property Security Agreement and to accomplish the purposes hereof.

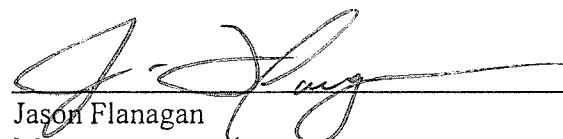
Except to the extent expressly allowed in the Security Agreement, Grantor shall not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the Intellectual Property Collateral.

This security interest is granted in conjunction with the security interests granted to the Secured Party pursuant to the Security Agreement. The rights and remedies of the Secured Party with respect to the security interest in the Intellectual Property 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.


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IN WITNESS WHEREOF, Grantor has caused this Intellectual Property Security Agreement to be duly executed by its officer thereunto duly authorized as of the day first written above.

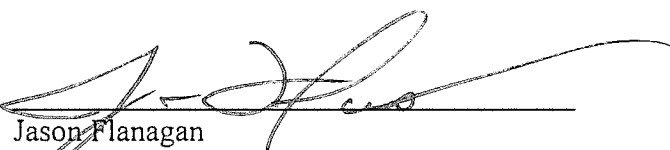
SBBQ OPERATIONS, LLC,
Grantor

By: 
Jason Flanagan
Manager

SBBQ EQUIPMENT, LLC,
Grantor

By: 
Jason Flanagan
Manager

SBBQ REAL ESTATE, LLC,
Grantor

By: 
Jason Flanagan
Manager

Acknowledged:

CITIBANK, N.A.

By _____
John Torres
Senior Vice President

[INTELLECTUAL PROPERTY SECURITY AGREEMENT]

TRADEMARK
REEL: 005298 FRAME: 0977

IN WITNESS WHEREOF, Grantor has caused this Intellectual Property Security Agreement to be duly executed by its officer thereunto duly authorized as of the day first written above.

SBBQ OPERATIONS, LLC,
Grantor

By: _____
Jason Flanagan
Manager

SBBQ EQUIPMENT, LLC,
Grantor

By: _____
Jason Flanagan
Manager

SBBQ REAL ESTATE, LLC,
Grantor

By: _____
Jason Flanagan
Manager

Acknowledged:

CITIBANK, N.A.

By John Porres
John Porres
Senior Vice President

[INTELLECTUAL PROPERTY SECURITY AGREEMENT]

TRADEMARK
REEL: 005298 FRAME: 0978

Schedule 1
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

COPYRIGHTS

None.

PATENTS

A. U.S. Patents and Design Patents **None.**

<u>I.D. No.</u>	<u>Patent No.</u>	<u>Issue Date</u>	<u>Title</u>
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B. U.S. Patent Applications **None.**

<u>Serial No.</u>	<u>Date Filed</u>	<u>Title</u>
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C. Foreign Patents **None.**

<u>I.D. No.</u>	<u>Patent No.</u>	<u>Issue Date</u>	<u>Title</u>
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U.S. TRADEMARK REGISTRATIONS AND APPLICATIONS

A. U.S. Trademarks and Trademark Registrations

<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
Sadler's Smokehouse	86072903	9/24/13
Sadler's Smokehouse Beef Bacon Strips	85769152	10/22/13
Sadler's Smokehouse	85086161	12/28/10

B. U.S. Trademark Applications **None.**

<u>Trademark</u>	<u>Application No.</u>	<u>Filing Date</u>
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INTELLECTUAL PROPERTY LICENSES

None.

<u>Name of Agreement</u>	<u>Parties Licensor/Licensee</u>	<u>Date of Agreement</u>	<u>Subject Matter</u>
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