

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Agreement") is made and entered as of the 30th day of MARCH, 2016, by and between OVATIONS FANFARE, L.P., a Pennsylvania limited partnership ("Purchaser"), and TEL PHIL ENTERPRISES, INC., a California corporation ("Seller").

WHEREAS, Purchaser and Seller are parties to that certain Asset Purchase Agreement dated as of March 30, 2016 (the "Purchase Agreement"), pursuant to which Purchaser has purchased certain assets of Seller related to Seller's Business;

WHEREAS, pursuant to the Purchase Agreement, Seller has agreed to assign certain rights and agreements to Purchaser, and Purchaser has agreed to assume certain limited obligations of Seller, as set forth herein, and

WHEREAS, this Assignment and Assumption Agreement is an agreement contemplated to be delivered by Purchaser and Seller pursuant to Section 2.9(a)(ii) of the Purchase Agreement; and

WHEREAS, capitalized terms used but not otherwise defined herein shall have the respective meanings given to such terms in the Purchase Agreement.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth in the Purchase Agreement and this Agreement, the receipt and sufficiency of which hereby are acknowledged, the parties hereby agree as follows:

1. Assignment and Assumption. On the terms and subject to the conditions set forth in the Purchase Agreement, at the Closing but effective as of the Effective Date: (i) Seller hereby sells, transfers, assigns, and delivers to Purchaser all of Seller's right, title, privileges and interest in and to all of the assets constituting the Purchased Assets, as set forth in Section 1.1 of the Purchase Agreement; (ii) Purchaser hereby purchases and accepts from Seller the sale, transfer, assignment and delivery of Seller's right, title, privileges and interest in and to all of the assets constituting the Purchased Assets; and further, (iii) Purchaser assumes, and from and after the Closing the Purchaser shall pay, discharge, and perform when due, all of the Assumed Liabilities, as set forth in Section 1.3 of the Purchase Agreement.

2. Terms of the Purchase Agreement. The parties hereto acknowledge and agree that the representations, warranties, covenants, agreements, and indemnities contained in the Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

3. Successors and Assigns. This Agreement shall be binding upon, inure to the benefit of and be enforceable by Seller and Purchaser and their respective successors and assigns.

4. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and all signatures need not appear on any one counterpart. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement and may be used in lieu of the original signed Agreement for all purposes.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption Agreement as of the date first above written.

PURCHASER:

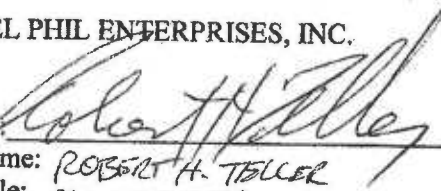
OVATIONS FANFARE, L.P.

By: Ovations Food Services, Inc.
its General Partner

By: 
Name: _____
Title: _____

SELLER:

TEL PHIL ENTERPRISES, INC.

By: 
Name: ROBERT H. TELLER
Title: PRESIDENT