

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM320908

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FW Royalties Limited Partnership		09/26/2014	LIMITED PARTNERSHIP: CANADA
RECEIVING PARTY DATA			
Name:	GE Canada Equipment Financing G.P.		
Street Address:	1250 René-Lévesque Blvd W		
City:	Montreal QC		
State/Country:	CANADA		
Postal Code:	H3B4W8		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2998293		
Registration Number:	2955122	BANG ON	
Registration Number:	4457276	STATE & MAIN	
Registration Number:	4457275	STATE & MAIN KITCHEN & BAR	
Serial Number:	85358577	ELEPHANT & CASTLE	
CORRESPONDENCE DATA			
Fax Number:	2508618772		
<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:	2508693881		
Email:	pmacpherson@farris.com		
Correspondent Name:	Peter MacPherson		
Address Line 1:	1831 Dickson Avenue		
Address Line 2:	Suite 1800		
Address Line 4:	Kelowna BC, CANADA V1Y0B5		
ATTORNEY DOCKET NUMBER:	35018-3		
NAME OF SUBMITTER:	Peter MacPherson		
SIGNATURE:	/pmacpherson/		
DATE SIGNED:	10/22/2014		

OP \$140.00 2998293

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of September 26, 2014, is made by FW Royalties Limited Partnership, (the "Grantor"), in favour of GE Canada Equipment Financing G.P. ("GE Canada"), as administrative agent (in such capacity, together with its successors and permitted assigns, "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of September 26, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Franworks Franchise Corp., as Borrower, the other Credit Parties, the Lenders, and GE Canada, as Agent and as a Lender, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has agreed, pursuant to a Guarantee of even date herewith in favour of Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guarantee"), to guarantee the Debtor Liabilities (as defined in the Guarantee) of the Borrower; and

WHEREAS, the Grantor is party to a General Security Agreement of even date herewith in favour of Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Credit Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Liabilities (as defined in the Security Agreement) of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral");

(a) all of its Trademarks and all IP Licenses providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Trademark 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.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defence, enforcement or any other necessary or desirable actions in connection with their Trademarks and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

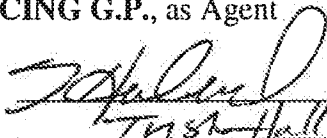
**FW ROYALTIES LIMITED
PARTNERSHIP**, as Grantor, by its
general partner, **FW ROYALTIES GP
INC.**

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ACCEPTED AND AGREED
as of the date first above written:

**GE CANADA EQUIPMENT
FINANCING G.P.**, as Agent

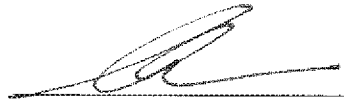
By: 
Name: Trish Halliwell
Title: Account Manager

By: 
Name: Patrick Schofield
Title: Assistant Account Manager

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

**FW ROYALTIES LIMITED
PARTNERSHIP**, as Grantor, by its
general partner, **FW ROYALTIES GP
INC.**

By: 
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ACCEPTED AND AGREED
as of the date first above written:

**GE CANADA EQUIPMENT
FINANCING G.P.**, as Agent

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

COUNTRY	TRADEMARK	APPLICATION NO.	REGISTRATION NO.	DATE OF REGISTRATION	OWNER
CANADA	ELEPHANT Design	1228877	TMA643245	June 29, 2005	FW Royalties Limited Partnership
CANADA	THE ELEPHANT AND CASTLE	0398407	TMA222579	August 19, 1977	FW Royalties Limited Partnership
CANADA	ELEPHANT & Design	0452904	TMA257521	April 10, 1981	FW Royalties Limited Partnership
CANADA	BANG ON!	1228871	TMA643080	June 27, 2005	FW Royalties Limited Partnership
CANADA	STATE & MAIN	1525752	TMA853137	June 12, 2013	FW Royalties Limited Partnership
CANADA	STATE & MAIN & DESIGN	1537127	TMA851468	May 23, 2013	FW Royalties Limited Partnership
CANADA	DOWN TO EARTH AND DOWN THE STREET	1469919	TMA786182	December 30, 2010	FW Royalties Limited Partnership
CANADA	ORIGINAL JOE'S RESTAURANT & BAR & Design	1470929	TMA804015	August 10, 2011	FW Royalties Limited Partnership

COUNTRY	TRADEMARK	APPLICATION NO.	REGISTRATION NO.	DATE OF REGISTRATION	OWNER
CANADA	ORIGINAL JOE'S	1083651	TMA568783	October 9, 2002	FW Royalties Limited Partnership
CANADA	ORIGINAL JOE'S & Design	1084987	TMA575278	February 10, 2003	FW Royalties Limited Partnership
CANADA	HAUS FRAU	1500125	TMA810431	October 27, 2011	FW Royalties Limited Partnership
UNITED STATES	ELEPHANT DESIGN		2998293		FW Royalties Limited Partnership
UNITED STATES	BANG ON		2955122		FW Royalties Limited Partnership
UNITED STATES	STATE & MAIN		4457276		FW Royalties Limited Partnership
UNITED STATES	STATE & MAIN KITCHEN & BAR & DESIGN		4457275		FW Royalties Limited Partnership

2. TRADEMARK APPLICATIONS

UNITED STATES	ELEPHANT & CASTLE	Ser. No. 85358577		Application currently in opposition proceedings	FW Royalties Limited Partnership
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3. IP LICENSES

None