

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM326316

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Tim Hortons Inc.		12/15/2014	CORPORATION: CANADA
The TDL Group Corp.		12/15/2014	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	BNY Trust Company of Canada		
Street Address:	320 Bay Street, 11th Floor		
City:	Toronto		
State/Country:	ONTARIO		
Postal Code:	M5H 4A6		
Entity Type:	Trust Company: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1615758	TIMTOTE	
CORRESPONDENCE DATA			
Fax Number:	3128622200		
<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:	3128622000		
Email:	rob.soneson@kirkland.com		
Correspondent Name:	Rob Soneson		
Address Line 1:	300 N LaSalle		
Address Line 2:	Kirkland & Ellis LLP		
Address Line 4:	Chicago, ILLINOIS 60654		
ATTORNEY DOCKET NUMBER:	14775-3-RFS		
NAME OF SUBMITTER:	Rob Soneson		
SIGNATURE:	/rsoneson/		
DATE SIGNED:	12/16/2014		
Total Attachments: 7			
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SHORT FORM
INTELLECTUAL PROPERTY SECURITY AGREEMENT

This SHORT FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “IP Security Agreement”) dated December 15, 2014, is made by the Persons listed on the signature pages hereof (collectively, the “Grantors”) in favour of BNY TRUST COMPANY OF CANADA, as trustee for the Secured Parties (in such capacity and together with its successors and assigns, the “Trustee”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture and the Security Agreement referred to therein.

WHEREAS, Tim Hortons Inc., a corporation existing under the laws of Canada (the “Issuer”), the Guarantors from time to time party thereto and the Trustee have entered that certain Trust Indenture dated as of June 1, 2010, as supplemented by the First Supplemental Indenture dated as of June 1, 2010, the First (Reopening) Supplemental Indenture dated as of December 1, 2010, the Second Supplemental Trust Indenture dated as of November 29, 2013, the Third Supplemental Trust Indenture dated as of March 28, 2014 and the Fourth Supplemental Indenture dated as of December 12, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Indenture”).

WHEREAS, the Grantors have entered into the Security Agreement dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Trustee, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the Canadian Intellectual Property Office and the United States Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Trustee for the benefit of the Secured Parties a security interest in all of such Grantor’s right, title and interest in and to the following (the “Collateral”):

- (a) the issued and pending Patents (as defined in the Security Agreement) in the United States Patent and Trademark Office set forth in Schedule A hereto;
- (b) the registered Trademarks (as defined in the Security Agreement) and Trademarks for which applications are pending in the Canadian Intellectual Property Office and the United States Patent and Trademark Office, as applicable, set forth in Schedule B hereto (excluding any Excluded Property); and
- (c) the registered Copyrights (as defined in the Security Agreement) in the Canadian Intellectual Property Office set forth in Schedule C hereto.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this IP Security Agreement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Indenture, whether direct or indirect, absolute or

contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Obligations and that would be owed by such Grantor to any Secured Party under the Indenture but for the fact that such Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Guarantor.

SECTION 3. Recordation. This IP Security Agreement has been executed and delivered by the Grantors for the purpose of recording the grant of security interest herein with the Canadian Intellectual Property Office and the United States Patent and Trademark Office, as applicable. Each Grantor authorizes and requests that the Canadian Intellectual Property Office and the Commissioner of Patents and Commissioner for Trademarks, as applicable, record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of 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.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Trustee with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

SECTION 7. Severability. In case any one or more of the provisions contained in this IP Security Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. Trustee Makes No Representation. The Trustee makes no representation as to the validity or sufficiency of this IP Security Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

DECLARATION OF EXECUTION

I, Jordan Lavi, whose full post office address is: 50 John St. Toronto ON M5U 3T5, hereby declare, that I was personally present and did see the person signing on behalf of Tim Hortons Inc., who is personally known to me, duly sign and execute the above Intellectual Property Security Agreement.

TIM HORTONS INC.,

as Initial Grantor

By: 

Name:

Title:

DECLARATION OF EXECUTION

I, Jordan Lavi, whose full post office address is: 50 John St. Toronto ON M5U 3T5, hereby declare, that I was personally present and did see the person signing on behalf of The TDL Group Corp., who is personally known to me, duly sign and execute the above Intellectual Property Security Agreement.

THE TDL GROUP CORP.,

as Initial Grantor

By: 

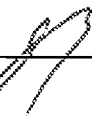
Name:

Title:

BNY TRUST COMPANY OF CANADA,
as Trustee

By:

Name:
Title:



J. Steven Broude
Authorized Signatory

SCHEDULE A

U.S. Patents and Patent Applications

Registered owner/ Grantor	Patent Title	Patent No. or Application No.
The TDL Group Ltd. ¹	Upper body garment	Publication Number US D482182 S1

¹ The TDL Group Ltd. is a predecessor of The TDL Group Corp.

SCHEDULE B

U.S. Trademark Registrations and Trademark Applications

Registered owner/ Grantor	Trademark	Registration No. or Application No.
Tim Donut Limited ²	TIMTOTE TIMTOTE	US Registration Number 1615758

Canadian Trademark Registrations and Trademark Applications

Registered owner/ Grantor	Trademark	Registration No. or Application No.
Tim Hortons Inc.	HAPPINESS AT THE TOUCH OF A BUTTON	App 1675051
Tim Hortons Inc.	DU BONHEUR AU BOUT DES DOIGTS	App 1675058
Tim Hortons Inc.	TANDEM	App 1642346
Tim Hortons Inc.	DOUBLE DOUBLE	App 1642347
The TDL Group Corp.	EXTREME ITALIAN	App 1694013

² Tim Donut Limited is a predecessor of The TDL Group Corp.

SCHEDULE C

Canadian Copyrights Registrations

Registered owner/ Grantor	Title of Work	Registration No.
The TDL Group Corp.	TIM HORTONS Ellipse Logo (2004) – ‘Tim Hortons’ with shadow backdrop overlaid on ellipse design and with red, brown and beige colouring	1088730
The TDL Group Corp.	TIM HORTONS Ellipse Logo (2004) – ‘Tim Hortons’ with shadow backdrop overlaid on ellipse design and with red, brown and beige colouring	1088731
The TDL Group Ltd.	Tim Hortons Fine Grind Packaging with Tim Hortons Always Fresh Colour Stamp and Tim Hortons Toujours Frais Colour Stamp	479438
The TDL Group Ltd.	Tim Hortons Toujours Frais Colour Stamp	479437
The TDL Group Ltd.	Tim Hortons Always Fresh Stamp	479436
The TDL Group Ltd.	Tim Hortons Toujours Frais Stamp	479435
The TDL Group Ltd.	Tim Hortons Always Fresh Colour Stamp	479434
The TDL Group Ltd.	Tim Hortons Toujours Frais Stamp	479074
The TDL Group Ltd.	Tim Hortons Always Fresh Colour Stamp	479073
The TDL Group Ltd.	Tim Hortons Toujours Frais Colour Stamp	479072
The TDL Group Ltd.	Tim Hortons Fine Grind Packaging with Tim Hortons Always Fresh Colour Stamp and Tim Hortons Toujours Frais Colour Stamp	479071
The TDL Group Ltd.	Tim Hortons Always Fresh Stamp	479070