

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM327126

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
The TDL Group Corp., as Grantor		12/12/2014	CORPORATION: FLORIDA
RECEIVING PARTY DATA			
Name:	Wilmington Trust, National Association, as Collateral Agent		
Street Address:	246 Goose Lane		
City:	Guilford		
State/Country:	CONNECTICUT		
Postal Code:	06437		
Entity Type:	Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1615758	TIMTOTE	
CORRESPONDENCE DATA			
Fax Number:			
<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>			
Email:	michael.barys@thomsonreuters.com		
Correspondent Name:	Ken Tan, Legal Assistant		
Address Line 1:	80 Pine Street		
Address Line 2:	c/o Cahill Gordon & Reindel LLP		
Address Line 4:	New York, NEW YORK 10005		
NAME OF SUBMITTER:	Ken Tan		
SIGNATURE:	/Michael Barys TR/		
DATE SIGNED:	12/23/2014		
Total Attachments: 17			
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SHORT FORM
CANADIAN SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This SHORT FORM CANADIAN SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “IP Security Agreement”) dated December 12, 2014, is made by the Persons listed on the signature pages hereof (collectively, the “Grantors”) in favour of WILMINGTON TRUST, NATIONAL ASSOCIATION, solely in its capacity as Collateral Agent (the “Collateral Agent”) for the Secured Parties. 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, 1011778 B.C. Unlimited Liability Company, an unlimited liability company organized under the laws of British Columbia (the “Issuer”), New Red Finance, Inc., a Delaware corporation (the “Co-Issuer” and together with the Issuer, the “Issuers”), the Guarantors from time to time party thereto and Wilmington Trust, National Association, as the trustee (the “Trustee”) and the Collateral Agent have entered into the Indenture dated as of October 8, 2014 as supplemented by the Supplemental Indenture dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Indenture”).

WHEREAS, in connection with the Indenture, the Grantors and the Collateral Agent have entered into the Canadian Second Lien 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 Collateral Agent, 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 Collateral Agent 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 United States Patent and Trademark Office set forth in Schedule B-1 hereto (excluding any Excluded Property);
- (c) the registered Trademarks (as defined in the Security Agreement) and Trademarks for which applications are pending in the Canadian Intellectual Property Office set forth in Schedule B-2 hereto (excluding any Excluded Property); and
- (d) 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 Secured Obligations of such Grantor now or hereafter existing under or in respect of the Covered Documents, 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 Secured Obligations and that would be owed by such Grantor to any Secured Party under the Covered Documents but for the fact that such Secured 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. Each Grantor authorizes and requests that the Canadian Intellectual Property Office and the Commissioner of Patents and the Commissioner for Trademarks 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. Delivery of an executed signature page to this IP Security Agreement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this IP Security Agreement.

SECTION 5. Grants, Rights and Remedies; Intercreditor Agreement. 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 Collateral Agent 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. Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the Collateral Agent for the benefit of the Secured Parties pursuant to this IP Security Agreement are expressly subject and subordinate to the liens and security interests granted to the Credit Facility Agent pursuant to the First Lien Security Agreement and (ii) the exercise of any right or remedy by the Collateral Agent hereunder is subject to the limitations and provisions of the Intercreditor Agreements (or any other intercreditor agreement to which the Collateral Agent is party in respect of the Secured Obligations). In the event of any conflict between the terms of any Intercreditor Agreement (or such other intercreditor agreement) and the terms of this IP Security Agreement, the terms of such Intercreditor Agreement (or such other intercreditor agreement) shall govern and control.

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 provi-

sion 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. Collateral Agent Makes No Representation. The Collateral Agent makes no representation as to the validity or sufficiency of this IP Security Agreement.

[Signature Pages Follow]

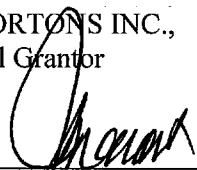
IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

DECLARATION OF EXECUTION

I, Jordan Levi, whose full post office address is: 50 John St. Toronto 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 Canadian Intellectual Property Security Agreement.

TIM HORTONS INC.,
as Initial Grantor

By: _____

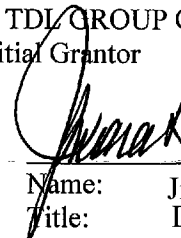

Name: Jill Granat
Title: Director

DECLARATION OF EXECUTION

I, Jordan Law, whose full post office address is: 50 John St. Toronto 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 Canadian Intellectual Property Security Agreement.

THE TDL GROUP CORP.,
as Initial Grantor

By: _____



Name: Jill Granat
Title: Director

DECLARATION OF EXECUTION

I, Jordan Levi, whose full post office address is: 50 John St Toronto M5U 2T5, hereby declare, that I was personally present and did see the person signing on behalf of The TDL Marks Corporation, who is personally known to me, duly sign and execute the above Canadian Intellectual Property Security Agreement.

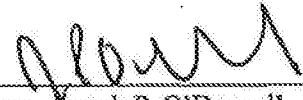
THE TDL MARKS CORPORATION,
as Initial Grantor

By: _____

Name: Jill Granat

Title: Director

WILMINGTON TRUST, NATIONAL
ASSOCIATION,
solely in its capacity as Collateral Agent

By: 
Name: Joseph P. O'Donnell
Title: Vice President

SCHEDULE A

U.S. Patents and Patent Applications

Registered owner/ Grantor	Patent Title	Patent No. or Applica- tion 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-1

U.S. Trademark Registrations and Trademark Applications




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


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




SCHEDULE B-2






Canadian Trademark Registrations and Trademark Applications

Registered owner/ Grantor	Trademark	Registration No. or Application No.
Tim Hortons Inc.	HAPPINESS AT THE TOUCH OF A BUT- TON	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
The TDL Marks Corpora- tion	HAUNTED HONEY DIP	App 1693060
The TDL Marks Corpora- tion	SCARY SOUR CREAM GLAZED	App 1693064
The TDL Marks Corpora- tion	TRICKY CHOCOLATE GLAZED TREAT	App 1693053
The TDL Marks Corpora- tion	DUELLING DONUTS	App 1681784
The TDL Marks Corpora- tion	TIM HORTONS PARTNERSHIP BLEND	App 1635097
The TDL Marks Corpora- tion	PARTENARIAT DE CAFÉ TIM HORTONS	App 1635100
The TDL Marks Corpora- tion	PARTENARIAT DE CAFÉ	App 1635099
The TDL Marks Corpora- tion	PARTNERSHIP BLEND	App 1635096
The TDL Marks Corpora- tion	ICED CAPP	App 1634592
The TDL Marks Corpora- tion	RANDOM CUP OF KINDNESS	Reg TMA885786
The TDL Marks Corpora- tion	OUR CANADA. OUR COFFEE.	App 1615580
The TDL Marks Corpora- tion	TIM HORTONS	App 1675021
The TDL Marks Corpora- tion	TIM	App 1675036
The TDL Marks Corpora- tion	<i>Tim Hortons</i> TIM HORTONS SCRIPT DESIGN	App 1675026
The TDL Marks Corpora- tion	TIMS	App 1675033
The TDL Marks Corpora- tion	TIM CASH	App 1675039
The TDL Marks Corpora- tion	DOLLARS TIM	App 1675048
The TDL Marks Corpora- tion	TimsTV	App 1661092

The TDL Marks Corporation	 TimsTV Stamp Design	App 1661093
The TDL Marks Corporation	<i>Tim Hortons</i> TIM HORTONS SCRIPT DESIGN	App 1651543
The TDL Marks Corporation	TIM EXPRESS	App 1643787
The TDL Marks Corporation	 TIM EXPRESS & DESIGN	App 1643789
The TDL Marks Corporation	TIMS EXPRESS	App 1643786
The TDL Marks Corporation	 TIMS EXPRESS & DESIGN	App 1643788
The TDL Marks Corporation	<i>Tim</i> CARD TIM CARD DESIGN	App 1601754
The TDL Marks Corporation	TIM	App 1600595
The TDL Marks Corporation	TIMS	App 1600598
The TDL Marks Corporation	CARTE TIM	App 1600593
The TDL Marks Corporation	MES TIM	App 1579647
The TDL Marks Corporation	<i>Timmy</i> ME TIMMY ME Design	App 1579648
The TDL Marks Corporation	MES <i>Tim</i> MES TIM Design	App 1579654
The TDL Marks Corporation	TOURNÉE <i>Tim</i> TOURNÉE TIM Design	App 1579656
The TDL Marks Corporation	TIMMY RUN	App 1579659
The TDL Marks Corporation	<i>Timmy</i> RUN TIMMY RUN Design	App 1579661
The TDL Marks Corporation	TOURNÉE TIM	App 1579658
The TDL Marks Corporation	IT'S TIME FOR TIMS	Reg TMA885495

tion		
The TDL Marks Corporation	 TAKE TIMS & Design	Reg TMA885494
The TDL Marks Corporation	TAKE TIMS	Reg TMA885501
The TDL Marks Corporation	TIMMY ME	App 1506535
The TDL Marks Corporation	A COFFEE ALL OUR OWN	Reg TMA863154
The TDL Marks Corporation	UN CAFÉ QUI NOUS RESSEMBLE	Reg TMA863155
The TDL Marks Corporation	MAKING A TRUE DIFFERENCE	Reg TMA834676
The TDL Marks Corporation	DES GESTES QUI COMPTENT VRAIMENT	Reg TMA834679
The TDL Marks Corporation	 Yellow Arrow & RRROLL UP THE RIM TO WIN DESIGN	Reg TMA780707
The TDL Marks Corporation	DÉRRROULE LE REBORD POUR GAGNER	Reg TMA787912
The TDL Marks Corporation	LET THE GOOD TIMES RRROLL	Reg TMA826459
The TDL Marks Corporation	RRROLL IT! OWN IT!	Reg TMA781088
The TDL Marks Corporation	RRROLL UP THE RIM TO WIN	Reg TMA781100
The TDL Marks Corporation	TimShop	Reg TMA775820
The TDL Marks Corporation	DÉRRROULEZ ET C'EST A VOUS!	Reg TMA779243
The TDL Marks Corporation	TIM À LA 10	Reg TMA766373
The TDL Marks Corporation	TOUJOURS FRAIS. TOUJOURS. TIM HORTONS	Reg TMA770209
The TDL Marks Corporation	CAMP DAY	Reg TMA757803
The TDL Marks Corporation	À CHAQUE CAFÉ SON HISTOIRE.	Reg TMA808716
The TDL Marks Corporation	IT'S WHO YOU ARE THAT MAKES US WHO WE ARE.	Reg TMA840079
The TDL Marks Corporation	BAGEL BELT	Reg TMA753009
The TDL Marks Corporation	VelouTim	Reg TMA729885

tion		
The TDL Marks Corporation	ROLL IT, OWN IT	Reg TMA712087
The TDL Marks Corporation	TIM'S TAKE TEN	Reg TMA722319
The TDL Marks Corporation	ALWAYS FRESH. ALWAYS. TIM HORTONS	Reg TMA766100
The TDL Marks Corporation	TIMATIN	Reg TMA728795
The TDL Marks Corporation	NOTHING CHILLS LIKE IT	Reg TMA710145
The TDL Marks Corporation	EVERY CUP TELLS A STORY	Reg TMA683511
The TDL Marks Corporation	TIM TEDDY CARES	Reg TMA675160
The TDL Marks Corporation	TIM CARD	Reg TMA657780
The TDL Marks Corporation	ALWAYS FRESH. ALWAYS THERE.	Reg TMA656682
The TDL Marks Corporation	THE BIG TIM	Reg TMA667627
The TDL Marks Corporation	LE SUPER TIM	Reg TMA667630
The TDL Marks Corporation	 <p>TOGETHER WITH YOU, MAKING GOOD THINGS HAPPEN & Design.</p>	Reg TMA630219
The TDL Marks Corporation	THE FIRST GOAL IS HAVING FUN	Reg TMA621009
The TDL Marks Corporation	 <p>TEAM TIM HORTONS & Design</p>	Reg TMA607964
The TDL Marks Corporation	 <p>TIMBITS Design</p>	Reg TMA558436
The TDL Marks Corporation	LE PARTY	Reg TMA555823
The TDL Marks Corporation	PARTY PACK	Reg TMA580354
The TDL Marks Corporation	FAMILY PACK	Reg TMA537244
The TDL Marks Corporation	TIM HORTONS – GREAT COFFEE EVERYTIME	Reg TMA549662
The TDL Marks Corporation	SHARE THE GLORY	Reg TMA556078

tion		
The TDL Marks Corporation	LES CADEAUX DE BON GOUT	Reg TMA540507
The TDL Marks Corporation	GIFTS OF GOOD TASTE	Reg TMA540506
The TDL Marks Corporation	UN LUNCH COMME CHEZ VOUS	Reg TMA525663
The TDL Marks Corporation	COME HOME FOR LUNCH	Reg TMA529215
The TDL Marks Corporation	COFFEE YOU CAN COUNT ON	Reg TMA520478
The TDL Marks Corporation	À LA TIM	Reg TMA547352
The TDL Marks Corporation	TIM'S OWN	Reg TMA547355
The TDL Marks Corporation	 TIM HORTONS LABEL DESIGN	Reg TMA520602
The TDL Marks Corporation	 TIM HORTONS LABEL DESIGN	Reg TMA507102
The TDL Marks Corporation	DÉROULE LE REBORD POUR GAGNER	Reg TMA461901
The TDL Marks Corporation	TIMBITS	Reg TMA450923
The TDL Marks Corporation	 TIM HORTONS/ALWAYS FRESH – COLOURED DESIGN	Reg TMA425734
The TDL Marks Corporation	 TIM HORTONS/TOUJOURS FRAIS & DESIGN	Reg TMA425356
The TDL Marks Corporation	 TIM HORTONS/ALWAYS FRESH & DESIGN	Reg TMA425720
The TDL Marks Corporation	CUPFUL OF CARE	Reg TMA385996

The TDL Marks Corporation	YOU'VE ALWAYS GOT TIME FOR TIM HORTONS	Reg TMA401878
The TDL Marks Corporation	<i>Tim Hortons</i> TIM HORTONS DESIGN	Reg TMA389110
The TDL Marks Corporation	ROLL UP THE RIM TO WIN	Reg TMA365575
The TDL Marks Corporation	ALWAYS FRESH 'CAUSE YOU KEEP EATING THEM	Reg TMA308157
The TDL Marks Corporation	A FRIEND ALONG THE WAY	Reg TMA286199
The TDL Marks Corporation	YOUR FRIEND ALONG THE WAY	Reg TMA286198
The TDL Marks Corporation	TIMCAKES	Reg TMA274623
The TDL Marks Corporation	tim-mug TIM-MUG DESIGN	Reg TMA263864
The TDL Marks Corporation	timuffins TIMUFFINS DESIGN	Reg TMA268835
The TDL Marks Corporation	TIM HORTONS	Reg TMA450924

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