

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM418867

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
SEQUENCE:	3		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Taco Bell Funding, LLC		02/06/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Taco Bell IP Holder, LLC		
Street Address:	1 Glen Bell Way		
City:	Irvine		
State/Country:	CALIFORNIA		
Postal Code:	92618		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5073835	TACO BELL EXPLORE	
Registration Number:	5068972	TACO BELL - WAKE UP - LIVE MÁS	
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>			
Phone:	3127018623		
Email:	ipdocket@mayerbrown.com, ahintz@mayerbrown.com		
Correspondent Name:	Richard M. Assmus		
Address Line 1:	P.O. Box 2828		
Address Line 4:	Chicago, ILLINOIS 60690-2828		
NAME OF SUBMITTER:	Richard M. Assmus		
SIGNATURE:	/richard m. assmus/		
DATE SIGNED:	03/08/2017		
Total Attachments: 4			
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TRADEMARK ASSIGNMENT

This TRADEMARK ASSIGNMENT (this "Trademark Assignment") is made and entered into as of February 6, 2017, by and between Taco Bell Funding, LLC, a Delaware limited liability company, as the assignor ("Assignor"), and Taco Bell IP Holder, LLC, a Delaware limited liability company, as the assignee ("Assignee") (collectively referred to as the "Parties").

WHEREAS, pursuant to the Second-Tier IP Contribution Agreement between the Parties dated May 11, 2016 (the "Agreement"), Assignor has assigned all right, title and interest in and to the Contributed IP (as defined by reference therein) throughout the world, including any and all trademarks, service marks and registrations and applications for the same, and all goodwill connected with the use of or symbolized by the Trademarks;

WHEREAS, pursuant to the Agreement, the Parties excluded from the definition of Contributed IP any application for registration of a trademark that would be invalidated, canceled, voided or abandoned due to the contribution, assignment and/or conveyance such trademark, including intent-to-use applications filed with the United States Patent and Trademark Office pursuant to 15 U.S.C. Section 1051(b) prior to the filing of a statement of use or amendment to allege use pursuant to 15 U.S.C. Section 1051(c) or (d), unless and until such time that the contribution, assignment and/or conveyance will not cause such trademark application to be invalidated, cancelled, voided or abandoned;

WHEREAS, pursuant to the Agreement, the Assignor agreed to deliver a trademark assignment evidencing the contribution for such trademarks at such time that the contribution, assignment and/or conveyance of the trademark will not cause such trademark application to be invalidated, cancelled, voided or abandoned; and

WHEREAS, pursuant to the Agreement, the Assignor hereby delivers this Trademark Assignment with respect to the trademarks listed on the attached Schedule 1 (collectively referred to as the "Trademarks");

NOW, THEREFORE, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Capitalized terms used herein and not defined herein have the meanings set forth or incorporated by reference in the Agreement.

Pursuant to the Agreement, Assignor hereby (i) irrevocably contributes, transfers, grants, bargains, assigns, conveys and delivers all of its right, title and interest in and to the Trademarks and the goodwill connected with the use of or symbolized by the Trademarks to the Assignee, absolutely and not as collateral security, without recourse (except as explicitly provided in the Agreement), as a capital contribution to the Assignee; and (ii) vests in the Assignee all powers and rights of the Assignor under the Trademarks including to all proceeds therefrom and the right to bring an action at law or in equity for any infringement, misappropriation, dilution or other violation of any of the Trademarks occurring prior to the date hereof, and to collect all damages, settlements and proceeds relating to the Trademarks to have

and to hold the same unto the Assignee and its successors and assigns forever, in each case effective as of the Cut-Off Date.

Notwithstanding anything to the contrary contained herein, the Trademarks shall not include any application for registration of a Trademark that would be invalidated, canceled, voided or abandoned due to the contribution, assignment and/or conveyance of the Trademarks hereunder, including intent-to-use applications filed with the United States Patent and Trademark Office pursuant to 15 U.S.C. Section 1051(b) prior to the filing of a statement of use or amendment to allege use pursuant to 15 U.S.C. Section 1051(c) or (d), unless and until such time that the contribution, assignment and/or conveyance of the Trademarks hereunder will not cause such Trademark to be invalidated, cancelled, voided or abandoned.

This Trademark Assignment is subject to all the terms and conditions of the Agreement, which is incorporated by reference as if fully set forth herein. The Parties intend that this Trademark Assignment is for recordation purposes only and its terms shall not modify and shall be subject to the applicable terms and conditions of the Agreement, which govern the Parties' rights and interests in the Contributed IP.

THIS TRADEMARK ASSIGNMENT SHALL BE CONSTRUED IN ACCORDANCE WITH, AND GOVERNED BY, THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CHOICE OF LAW RULES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

This Trademark Assignment may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute a single agreement.

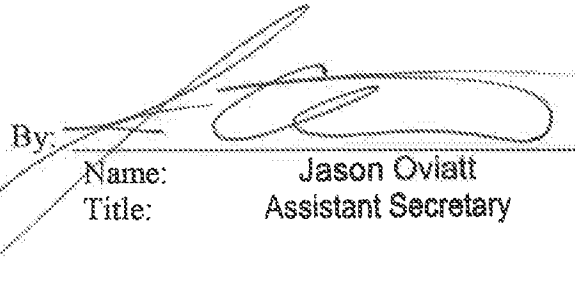
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IN WITNESS WHEREOF, the undersigned has caused this TRADEMARK ASSIGNMENT to be duly executed and delivered as of the date first written above.

TACO BELL FUNDING, LLC

By: 
Name: Jason Oviatt
Title: Assistant Secretary

TACO BELL IP HOLDER, LLC

By: 
Name: Jason Oviatt
Title: Assistant Secretary

**Schedule 1
Trademarks**

Mark	App. No.	App. Date	Reg. No.	Reg. Date	Status
TACO BELL EXPLORE	86460091	20-Nov-2014	5073835	01-Nov-2016	Registered
TACO BELL - WAKE UP - LIVE MÁS	86012884	17-Jul-2013	5068972	25-Oct-2016	Registered