

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM428207

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Supplemental Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Burger King Corporation		05/17/2017	Corporation: FLORIDA
Tim Hortons USA Inc.		05/17/2017	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	JPMorgan Chase Bank, N.A., as Collateral Agent		
<b>Street Address:</b>	Mail Code NY1-C-413, 4 CMC		
<b>City:</b>	Brooklyn		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	11245-0001		
<b>Entity Type:</b>	Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5172381	ALWAYS FRESH TIM HORTONS CAFE & BAKE SHO	
<b>Registration Number:</b>	5141775	WHOPPERRITO	
<b>Registration Number:</b>	5115493	PEACE DAY BURGER	
<b>Registration Number:</b>	5001176	RODEO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8009144240		
<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>			
<b>Phone:</b>	800-713-0755		
<b>Email:</b>	Michael.Violet@wolterskluwer.com		
<b>Correspondent Name:</b>	Michael Violet		
<b>Address Line 1:</b>	4400 Easton Commons Way		
<b>Address Line 2:</b>	Suite 125		
<b>Address Line 4:</b>	Columbus, OHIO 43219		
<b>NAME OF SUBMITTER:</b>	Elaine Carrera		
<b>SIGNATURE:</b>	/Elaine Carrera/		
<b>DATE SIGNED:</b>	05/19/2017		
<b>Total Attachments: 6</b>			

OP \$115.00 5172381

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**EXECUTION VERSION**

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “IP Security Agreement”) dated May 17, 2017, is made by the Persons listed on the signature pages hereof (collectively, the “Grantors”) in favor of JPMORGAN CHASE BANK, N.A. (“JPMCB”), 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 Credit Agreement 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 “Parent Borrower”), New Red Finance, Inc., a Delaware corporation (the “Subsidiary Borrower” and together with the Parent Borrower, the “Borrowers”), 1013421 B.C. Unlimited Liability Company, an unlimited liability company organized under the laws of British Columbia (“Holdings”), JPMCB, as Administrative Agent and Collateral Agent, each Lender from time to time party thereto and each other party thereto have entered into the Credit Agreement dated as of October 27, 2014 (the “Closing Date”) (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), pursuant to which the Lenders have severally agreed to make Loans, the L/C Issuers to issue Letters of Credit and the Hedge Banks to enter into Secured Hedge Agreements to the Borrowers upon the terms and subject to the conditions therein.

WHEREAS, in connection with the Credit Agreement, the Grantors have entered into the Security Agreement dated as of the Closing Date (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit and the Hedge Banks to enter into Secured Hedge Agreements.

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 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 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 A hereto (excluding any Excluded Property).

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 Loan 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 Loan 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 Loan Party.

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 United States Patent and Trademark Office. Each Grantor authorizes and requests that 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.

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 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.


SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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.

[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.

**BURGER KING CORPORATION,**  
as Initial Grantor

By:   
Name: Jill Granat  
Title: Assistant Secretary

Jurisdiction of Formation/Incorporation: Florida  
Address Of Chief Executive Office:  
5505 Blue Lagoon Drive  
Miami, FL 33126

**TIM HORTONS USA INC.,**  
as Initial Grantor

By:   
Name: Jill Granat  
Title: Secretary

Jurisdiction of Formation/Incorporation: Delaware  
Address Of Chief Executive Office:  
5505 Blue Lagoon Drive  
Miami, FL 33126

JPMORGAN CHASE BANK, N.A.,  
as Collateral Agent

By:



Name: Courtney Eng

Title: Vice President

SCHEDULE A

United States Trademark Registrations and Trademark Applications

<b>Owner</b>	<b>Trademark</b>	<b>Serial No. Filing Date</b>	<b>Reg. No. Reg. Date</b>
Tim Hortons USA Inc.	ALWAYS FRESH TIM HORTONS CAFE & BAKE SHOP RRROLL UP THE RIM TO WIN	86784364 10/11/2015	5172381 03/28/2017
Burger King Corporation	WHOPPERITO	87101264 07/12/2016	5141775 02/14/2017
Burger King Corporation	PEACE DAY BURGER	86744040 09/01/2015	5115493 01/03/2017
Burger King Corporation	RODEO	86633446 05/18/2015	5001176 07/19/2016

[Signature page to IP Security Agreement (US Trademarks)]