

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM544863

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Notice of Grant of Back-Up Security Interest in Trademarks
SEQUENCE:	4

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Driven Funding Holdco, LLC		10/04/2019	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	Driven Brands Funding, LLC
Street Address:	440 S. Church Street
Internal Address:	Suite 700
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28202
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	2677946	ABRA
Registration Number:	2677947	ABRA
Registration Number:	1371738	ABRA
Registration Number:	5482722	ABRA
Registration Number:	4108932	RIGHT THE FIRST TIME, ON TIME.
Registration Number:	5729136	ABRA AUTO BODY REPAIR OF AMERICA
Registration Number:	4684505	METAL OF HONOR
Registration Number:	4380178	CAR REPAIR FROM PEOPLE WHO CARE
Registration Number:	4380174	TRUE QUALITY
Serial Number:	87575478	ABRA ACES
Registration Number:	5505264	AUTO BODY REPAIR OF AMERICA

CORRESPONDENCE DATA

Fax Number:

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.

Email: mpotts@paulweiss.com, lfranco@paulweiss.com

Correspondent Name: Marissa A. Potts

TRADEMARK

Address Line 1: Paul Weiss Rifkind Wharton &Garrison LLP
Address Line 2: 1285 Avenue of the Americas
Address Line 4: New York, NEW YORK 10019-6064

ATTORNEY DOCKET NUMBER: 17514-074

NAME OF SUBMITTER: Marissa Potts

SIGNATURE: /Marissa Potts/

DATE SIGNED: 10/11/2019

Total Attachments: 4

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NOTICE OF GRANT OF BACK-UP SECURITY INTEREST IN TRADEMARKS

This Notice of Grant of Back-up Security Interest in Trademarks (the “Notice”), is made and entered into as of October 4, 2019, by Driven Funding Holdco, LLC, a Delaware limited liability company located at 440 S. Church St., Suite 700, Charlotte, NC, 28202, (“Grantor”), in favor of Driven Brands Funding, LLC, a Delaware limited liability company located at 440 S. Church St., Suite 700, Charlotte, NC, 28202 (“Secured Party”) (collectively referred to as the “Parties”).

WHEREAS, Grantor is the owner of the United States trademarks and service marks, including the associated registrations and applications for registration, set forth on Schedule 1 attached hereto (collectively, the “Trademarks”) and the goodwill connected with the use of or symbolized by such Trademarks; and

WHEREAS, pursuant to the Second Tier ABRA Franchisor Contribution Agreement between the Parties of even date herewith (the “Agreement”), Grantor granted a security interest in certain intellectual property defined in the Agreement as the Contributed IP, including the Trademarks and the goodwill connected with the use of or symbolized by the Trademarks and all products and proceeds of the foregoing, and the right to bring an action at law or in equity for any infringement, misappropriation, dilution or other violation thereof, and to collect all damages, settlements and proceeds relating thereto, and, to the extent not otherwise included, all proceeds of any guaranties, indemnities, insurance and other agreements or arrangements of whatever character from time to time purporting to secure or otherwise relate to the foregoing (collectively, the “Trademark Collateral”); and

WHEREAS, pursuant to Section 3.1(e) of the Agreement, Grantor agreed to execute and deliver to Secured Party this Notice for purposes of filing the same with the United States Patent and Trademark Office (the “PTO”) to confirm, evidence and perfect the security interest in the Trademark Collateral granted pursuant to the Agreement in the event a court of competent jurisdiction were to hold that the contribution of the Trademarks pursuant to the Agreement does not constitute a valid contribution or absolute transfer of the Trademarks as set forth in the Agreement, but instead constitutes a loan;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to all applicable terms and conditions of the Agreement, which are incorporated by reference as if fully set forth herein, Grantor hereby grants a security interest in favor of the Secured Party in all of Grantor’s right, title and interest in, to and under the Trademark Collateral now owned or hereafter acquired to secure such loan in the aggregate value of the Contributed Assets, *provided that* the grant of security interest hereunder 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 PTO pursuant to 15 USC Section 1051(b) prior to the filing of a statement of use or amendment to allege use pursuant to 15 USC 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.

Capitalized terms used herein and not defined herein have the meanings set forth in the Agreement.

The Parties intend that this Notice 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 Secured Party's contingent interest in the Trademark Collateral and which shall control in the event of any conflict. Grantor hereby acknowledges the sufficiency and completeness of this Notice to provide notice of the contingent security interest in the Trademark Collateral for the Secured Party, and Grantor hereby requests the PTO to file and record the same together with the annexed Schedule 1.

Grantor and Secured Party hereby acknowledge and agree that the grant of security interest in, to and under the Trademark Collateral made hereby may be terminated only in accordance with the terms of the Agreement and shall terminate automatically upon the termination of the Agreement.

THIS NOTICE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING WITHOUT LIMITATION SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) WITHOUT REGARD TO ANY CHOICE OR CONFLICTS OF LAW PRINCIPLES THAT WOULD LEAD TO THE APPLICATION OF THE DOMESTIC SUBSTANTIVE LAWS OF ANY OTHER JURISDICTION, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS OF THE STATE OF NEW YORK.

This Notice 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.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this NOTICE OF GRANT OF BACK-UP SECURITY INTEREST IN TRADEMARKS to be duly executed and delivered as of the date first written above.

DRIVEN FUNDING HOLDCO, LLC

By: 





Name: Noah Pollack

Title: Executive Vice President and Secretary

[Signature Page to Notice of Grant of Backup Security Interest in Trademarks (Second Tier)]

TRADEMARK
REEL: 006770 FRAME: 0017

**Schedule 1
Trademarks**

Trademark	App. No.	Filing Date	Registration No.	Registration Date	Status
ABRA	76/402,681	4/30/2002	2,677,946	1/21/2003	Registered
	76/402,682	4/30/2002	2,677,947	1/21/2003	Registered
	73/538,649	5/20/1985	1,371,738	11/19/1985	Registered
	87/580,953	8/23/2017	5,482,722	5/29/2018	Registered
AUTO BODY REPAIR OF AMERICA	87/859,753	4/2/2018	5,505,264	6/26/2018	Registered
Right the First Time, On Time.	85/428,358	9/21/2011	4,108,932	3/6/2012	Registered
ABRA ACES	87/575,478	8/18/2017	N/A	N/A	Pending
ABRA AUTO BODY REPAIR OF AMERICA	87/764,241	1/22/2018	5,729,136	4/16/2019	Registered
	86/316,006	6/20/2014	4,684,505	2/10/2015	Registered
CAR REPAIR FROM PEOPLE WHO CARE	85/813,790	1/2/2013	4,380,178	8/6/2013	Registered
TRUE QUALITY	85/813,761	1/2/2013	4,380,174	8/6/2013	Registered