

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM550799

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	NOTICE OF GRANT OF BACK-UP SECURITY INTEREST IN TRADEMARKS		
SEQUENCE:	5		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Driven Funding Holdco, LLC		11/22/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Driven Brands Funding, LLC		
Street Address:	440 Church Street		
Internal Address:	Suite 700		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28202		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5470702	SPIRE SUPPLY	
Registration Number:	5514947	SPIRE SUPPLY	
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:	mpotts@paulweiss.com, aspoto@paulweiss.com		
Correspondent Name:	Marissa Potts		
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:	11/25/2019		
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 November 22, 2019, by Driven Funding Holdco, LLC, a Delaware limited liability company located at 440 Church Street, Suite 700, Charlotte, NC 28202, (“Grantor”), in favor of Driven Brands Funding, LLC, a Delaware limited liability company located at 440 Church Street, Suite 700, Charlotte, NC 28202 (“Secured Party”) (collectively referred to as the “Parties”).

WHEREAS, Grantor is the owner of the United States and Canadian 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 Take 5 and Spire Contribution Agreement between the Parties (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”) with respect to United States Trademarks and with the Canadian Intellectual Property Office (“CIPO”) with respect to Canadian Trademarks 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 Contribution 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 or the CIPO, as applicable, 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: 006803 FRAME: 0547

**Schedule 1
Trademarks**

United States Trademarks

Trademark	Country	Owner	Status	App. Number	Filing Date	Reg. Number	Reg. Date
SPIRE SUPPLY	United States	Spire Supply LLC	Registered	87/327,313	2/7/2017	5,470,702	5/15/2018
SPIRE SUPPLY & Design	United States	Spire Supply LLC	Registered	87/434,527	5/3/2017	5,514,947	7/10/2018

Canadian Trademarks

Trademark	Country	Owner	Status	App. Number	Filing Date	Reg. Number	Reg. Date
SPIRE SUPPLY	Canada	Spire Supply LLC	Registered	1,838,036	5/17/2017	TMA1,030,565	6/24/2019
SPIRE SUPPLY & Design	Canada	Spire Supply LLC	Allowed	1850771	8/3/2017	TMA1,030,566	6/24/2019