

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM799613

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Velvet Taco Holdings, LLC		03/13/2023	Limited Liability Company: DELAWARE
Velvet Taco, Inc.		03/13/2023	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	First Horizon Bank		
Street Address:	17851 N. 85th St., Suite 155		
City:	SCOTTSDALE		
State/Country:	ARIZONA		
Postal Code:	85255		
Entity Type:	Corporation: TENNESSEE		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Registration Number:	4436882	VELVET TACO	
Registration Number:	4162520	VELVET TACO	
Registration Number:	5623054	TACO LIBRE	
Registration Number:	4920374	WTF - WEEKLY TACO FEATURE	
Registration Number:	5673039	BACKDOOR CHICKEN	
Registration Number:	5755190	BACK DOOR CHICKEN	
Registration Number:	6130977	TACOPALOOZA	
Registration Number:	6822470	THE VELVET ROOM	
Registration Number:	6822471	THE VELVET ROOM	
Registration Number:	6679305	VELVET TACO	
Serial Number:	97435671	VELVET TACO KICK ASS MARGARITA	
CORRESPONDENCE DATA			
Fax Number:	6023826070		
<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:	602-382-6000		
Email:	sschahn@swlaw.com		
Correspondent Name:	Snell & Wilmer L.L.P.		

CH \$290.00 4436882

Address Line 1: One East Washington St., Suite 2700
Address Line 4: Phoenix, ARIZONA 85004

ATTORNEY DOCKET NUMBER: 71982.00129

NAME OF SUBMITTER: R. Lee Fraley

SIGNATURE: /R. Lee Fraley/

DATE SIGNED: 03/31/2023

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT dated as of March 13, 2023 (this “Agreement”), among each of the signatories hereto (collectively, the “Grantors”) and FIRST HORIZON BANK, as Administrative Agent.

Reference is made to (a) the Credit Agreement dated as of March 13, 2023 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Velvet Taco Holdings, LLC, a Delaware limited liability company (the “Borrower”), Velvet Taco, Inc., a Delaware corporation (“Parent”), the lenders from time to time party thereto (the “Lenders”) and the Administrative Agent and (b) the Collateral Agreement dated as of March 13, 2023 (as amended, supplemented or otherwise modified from time to time, the “Collateral Agreement”), among Borrower, the other grantors from time to time party thereto, and the Administrative Agent. The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. Each Grantor is an Affiliate of the Borrower and is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made. Accordingly, the parties hereto agree as follows:

1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Collateral Agreement or the Credit Agreement, as applicable. The rules of construction specified in Section 1.1 of the Collateral Agreement also apply to this Agreement.

2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the “Security Interest”) in all of each such Grantor’s right, title and interest in, to and under the Trademarks now owned or at any time hereafter acquired by such Grantor (including all goodwill associated therewith), including those listed on Schedule I (the “Trademark Collateral”).

3. Collateral Agreement. The Security Interest granted to the Administrative Agent herein is granted in furtherance, and not in limitation, of the security interests granted to the Administrative Agent pursuant to the Collateral Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

4. Termination. Upon the full performance of the Secured Obligations (other than indemnity obligations under the Loan Documents that are not then due and payable or for which any events or claims that would give rise thereto are not pending), the security interest granted herein shall terminate and the Administrative Agent shall execute, acknowledge, and deliver to the Grantors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademark Collateral under this Agreement.

5. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

VELVET TACO HOLDINGS, LLC, a Delaware
limited liability company

By:  _____

Name: Clayton M. Dover

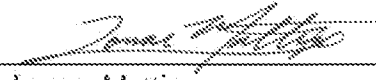
Title: President and Chief Executive Officer

Signature Page to Trademark Security Agreement

4864-8181-5380

TRADEMARK
REEL: 008029 FRAME: 0528

FIRST HORIZON BANK, as Administrative Agent

By: 
Name: Lorraine Mattix
Title: Its Authorized Signatory

Signature Page to Trademark Security Agreement





4864-8181-S360

TRADEMARK
REEL: 008029 FRAME: 0529

Schedule I
to the
Trademark Security Agreement

TRADEMARK COLLATERAL

Trademark	Country	Serial No./ Filing Date	Reg. No. / Reg. Date	Owner	Status
VELVET TACO	U.S.	85/254,262 03/01/2011	4,436,882 11/19/2013	Velvet Taco Holdings, LLC	Registered
VELVET TACO	U.S.	85/976,659 03/01/2011	4,162,520 06/19/2012	Velvet Taco Holdings, LLC	Registered
VELVET TACO	WO	1677066 07/11/2022	1677066 07/11/2022	Velvet Taco Holdings, LLC	Registered Designated the following countries: UAE – Awaiting Examination UK - Registered
TACO LIBRE	U.S.	86/748,684 09/04/2015	5,623,054 12/04/2018	Velvet Taco Holdings, LLC	Registered
WTF - WEEKLY TACO FEATURE	U.S.	86/177,734 01/28/2014	4,920,374 03/22/2016	Velvet Taco Holdings, LLC	Registered
BACKDOOR CHICKEN	U.S.	87/840,723 03/19/2018	5,673,039 02/12/2019	Velvet Taco Holdings, LLC	Registered
BACKDOOR CHICKEN	U.S.	88/032,313 07/10/2018	5,755,190 05/21/2019	Velvet Taco Holdings, LLC	Registered
TACOPALOOZA	U.S.	88/176,115 10/31/2018	6,130,977 08/18/2020	Velvet Taco Holdings, LLC	Registered

Trademark	Country	Serial No./ Filing Date	Reg. No. / Reg. Date	Owner	Status
THE VELVET ROOM	U.S.	90/640,051 04/12/2021	6,822,470 08/16/2022	Velvet Taco Holdings, LLC	Registered
	U.S.	90/640,065 04/12/2021	6,822,471 08/16/2022	Velvet Taco Holdings, LLC	Registered
	U.S.	90/747,271 06/01/2021	6,679,305 03/22/2022	Velvet Taco Holdings, LLC	Registered
	Madrid	1,682,836 07/11/2022	1,682,836 07/11/2022	Velvet Taco Holdings, LLC	Registered Designated the following countries: UAE – Awaiting Examination UK - Registered
	U.S.	97/435,671 05/31/2022		Velvet Taco Holdings, LLC	Pending