

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4422179

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	FIRST LIEN SECURITY AGREEMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	BURGER KING CORPORATION	05/17/2017
RECEIVING PARTY DATA		
Name:	WILMINGTON TRUST, NATIONAL ASSOCIATION, AS COLLATERAL AGENT	
Street Address:	246 GOOSE LANE, SUITE 105	
City:	GUILFORD	
State/Country:	CONNECTICUT	
Postal Code:	06437	
PROPERTY NUMBERS Total: 12		
Property Type	Number	
Application Number:	13051607	
Application Number:	11129242	
Application Number:	11899912	
Application Number:	29435586	
Application Number:	29419131	
Application Number:	13376541	
Application Number:	09875661	
Application Number:	11433708	
Application Number:	10372412	
Application Number:	29356942	
Application Number:	14754379	
Application Number:	29531751	
CORRESPONDENCE DATA		
Fax Number:	(800)914-4240	
<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:	800-713-0755	
Email:	Michael.Violet@wolterskluwer.com	
Correspondent Name:	MICHAEL VIOLET	
Address Line 1:	4400 EASTON COMMONS WAY	

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Address Line 2:	SUITE 125
Address Line 4:	COLUMBUS, OHIO 43219

NAME OF SUBMITTER:	ELAINE CARRERA
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SIGNATURE:	/Elaine Carrera/
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DATE SIGNED:	05/19/2017
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Total Attachments: 7

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FIRST LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT (PATENTS)

This FIRST LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT (PATENTS) (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 Person listed on the signature pages hereof (the “Grantor”) in favor of WILMINGTON TRUST, NATIONAL ASSOCIATION, solely in its capacity 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 Indenture 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 “Issuer”), New Red Finance, Inc., a Delaware corporation (the “Co-Issuer” and together with the Issuer, the “Issuers”), the Guarantors from time to time party thereto and Wilmington Trust, National Association, as the trustee (the “Trustee”) and the Collateral Agent have entered into the Indenture dated as of May 17, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Indenture”).

WHEREAS, in connection with the Indenture, the Grantor and the Collateral Agent have entered into the First Lien Security Agreement dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has 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, the Grantor agrees as follows:

SECTION 1. Grant of Security. The 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 issued and pending Patents (as defined in the Security Agreement) in the United States Patent and Trademark Office set forth in Schedule A hereto.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Notes 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 the 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 Notes 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 Guarantor.

SECTION 3. Recordation. This IP Security Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The Grantor authorizes and requests that the Commissioner for Patents 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. Delivery of an executed signature page to this IP Security Agreement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this IP Security Agreement.

SECTION 5. Grants, Rights and Remedies; Intercreditor Agreements. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The 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. Notwithstanding anything herein to the contrary, the exercise of any right or remedy by the Collateral Agent hereunder is subject to the limitations and provisions of the Intercreditor Agreements (or any other intercreditor agreement to which the Collateral Agent is party in respect of the Secured Obligations). In the event of any conflict between the terms of any Intercreditor Agreement (or such other intercreditor agreement) and the terms of this IP Security Agreement, the terms of such Intercreditor Agreement (or such other intercreditor agreement) shall govern and control.

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.

SECTION 8. Collateral Agent Makes No Representation. The Collateral Agent makes no representation as to the validity or sufficiency of this IP Security Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the 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

[Signature Page to IP Security Agreement – US Patents]

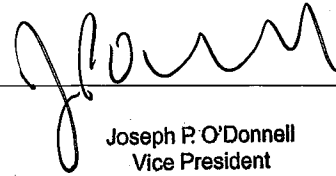
PATENT
REEL: 042501 FRAME: 0101

WILMINGTON TRUST, NATIONAL ASSOCIATION,
solely in its capacity as Collateral Agent

By: _____

Name:

Title:



Joseph P. O'Donnell
Vice President

SCHEDULE A

United States Patents and Patent Applications

Title:	Country	Status	Application/ Patent Number Application/ Issue Date	Owner
APPARATUS AND METHOD FOR BLOCKING FLAME AND SPREADING HEATED GAS FROM A BROILER FLUE	US	REGISTERED	13/051607 / 9638427 B2 3/18/2011 / 5/2/2017	BURGER KING CORPORATION
AUTOMATIC BROILER FOR VARIABLE BATCH COOKING	US	REGISTERED	11/129242 / 8033213 B2 5/13/2005 / 10/11/2011	BURGER KING CORPORATION
AUTOMATIC BROILER FOR VARIABLE BATCH COOKING	US	REGISTERED	11/899912 / 7921767 B2 9/7/2007 / 4/12/2011	BURGER KING CORPORATION
BOX	US	REGISTERED	29/435586 / D695608 S 10/25/2012 / 12/17/2013	BURGER KING CORPORATION
CLAM SHELL WITH DIVIDER PACKAGE	US	REGISTERED	29/419131 / D679198 S 4/25/2012 / 4/2/2013	BURGER KING CORPORATION
ELECTRIC BROILER	US	REGISTERED	13/376541 / 8952298 B2 12/6/2011 / 2/10/2015	BURGER KING CORPORATION
FOOD HOLDING CABINET ASSEMBLY	US	REGISTERED	09/875661 / 7089850 6/5/2001 / 8/15/2006	BURGER KING CORPORATION
PROVIDING DISTRIBUTED WIDE AREA COVERAGE INFRASTRUCTURE USING BLUETOOTH SIGNAL COMBINER	US	REGISTERED	11/433708 / 8,867,504 B2 5/12/2006 / 10/21/2014	BURGER KING CORPORATION
STEAM GENERATING ASSEMBLY	US	REGISTERED	10/372412 / 7222563 2/24/2003 / 5/29/2007	BURGER KING CORPORATION
WALL SURFACE	US	REGISTERED	29/356942 / D655827 3/4/2010 / 3/13/2012	BURGER KING CORPORATION
AUTOMATIC BROILER WITH AIR FLOW RESTRICTION PLATE	US	PENDING	14/754379 6/29/2015	BURGER KING CORPORATION

Title:	Country	Status	Application/ Patent Number Application/ Issue Date	Owner
BROILER COMPONENT	US	PENDING	29/531751 6/29/2015	BURGER KING CORPORATION