

01-14-2003

1.4.03

Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)
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U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

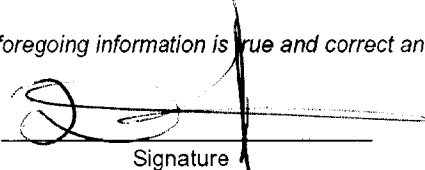
<p>1. Name of conveying party(ies): Denny's Corporation 203 East Main Street Spartanburg, SC 29319</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies) Name: JPMorgan Chase Bank, as Collateral Agent Internal Address: _____ Street Address: 270 Park Avenue City: New York State: NY Zip: 10017</p> <p><input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input checked="" type="checkbox"/> Corporation-State New York <input type="checkbox"/> Other _____</p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Nature of conveyance:</p> <p><input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p> <p>Execution Date: 12/16/2002</p>	

<p>4. Application number(s) or registration number(s):</p> <p>A. Trademark Application No.(s) Please see schedule attached hereto</p>	<p>B. Trademark Registration No.(s) Please see schedule attached hereto</p>
<p>Additional number(s) attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	

<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: Ms. Penelope Agadoa Internal Address: Federal Research Corporation Street Address: 1030 Fifteenth Street, NW City: Washington State: DC Zip: 20005</p>	<p>6. Total number of applications and registrations involved: 3</p> <p>7. Total fee (37 CFR 3.41)..... \$ 90⁰⁰</p> <p><input type="checkbox"/> Enclosed <input type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: _____ (Attach duplicate copy of this page if paying by deposit account)</p>
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DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

David J. Miller  01/09/2002
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document:

01/15/2003 6TON11 00000061 2272930
01 FC:8521 40.00 DP
02 FC:8522 50.00 DP

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

TRADEMARK
REEL: 002651 FRAME: 0759

SCHEDULE A
to the Trademark Security Agreement

Debtor: Denny's Corporation

U.S. Trademarks of Debtor

Domestic Trademark	Owner	Reg./Serial Number	Reg./Filing Date
Advantica	Denny's Corporation	2,272,930	08/24/99
Adva	Denny's Corporation	2,565,200	04/30/02
Adva Foods	Denny's Corporation	2,421,704	01/16/01

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December 16, 2002 (this "Agreement"), between DENNY'S CORPORATION, a Delaware corporation (the "Debtor"), and JPMORGAN CHASE BANK, a New York banking corporation (the "Collateral Agent"), as collateral agent under the Credit Agreement dated as of December 16, 2002 (as amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), among DENNY'S INC. and DENNY'S REALTY, INC. (each of the foregoing, individually, a "Borrower" and, collectively, the "Borrowers"), DENNY'S CORPORATION, DENNY'S HOLDINGS, INC., DFO, INC., the Lenders party thereto from time to time, JPMORGAN CHASE BANK and FOOTHILL CAPITAL CORPORATION, as syndication agent.

The Debtor and the Collateral Agent hereby agree as follows:

SECTION 1.01. *Definitions; Interpretation.*

(a) *Terms Defined in Guarantee and Collateral Agreement.* All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Guarantee and Collateral Agreement.

(b) *Certain Defined Terms.* As used in this Agreement, the following terms shall have the following meanings:

"Collateral" has the meaning set forth in Section 2.01.

"Guarantee and Collateral Agreement" means that certain Guarantee and Collateral Agreement, dated as of the date hereof, between the Borrowers, the Debtor, Denny's Holdings, Inc., DFO, Inc. and the Collateral Agent.

"PTO" means the United States Patent and Trademark Office.

"Trademark License" means any written agreement, now or hereafter in effect, granting to any third party any right to use any trademark now or hereafter owned by the Debtor or that the Debtor otherwise has the right to license, or granting to the Debtor any right to use any trademark now or hereafter owned by any third party, and all rights of the Debtor under any such agreement.

"Trademarks" means all of the following now owned or hereafter acquired by the Debtor: (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the PTO or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule A; (b) all goodwill associated therewith or symbolized thereby; and (c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

"UCC" means the Uniform Commercial Code as in effect in the State of New York.

(c) *Terms Defined in UCC.* Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

(d) *Construction.* The rules of construction specified in Section 1.03 of the Credit Agreement shall also apply to this Agreement.

SECTION 2.01. *Security Interest. Grant of Security Interest.* As security for the payment or performance, as the case may be, in full of the Obligations, the Debtor hereby assigns and pledges to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a security interest in all right, title and interest in or to any or all of the following assets and properties now owned or at any time hereafter acquired by the Debtor or in which the Debtor now has or at any time in the future may acquire any right, title or interest (collectively, the "*Collateral*"):

(i) all Trademarks;

(ii) all Trademark Licenses; and

(iii) all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any person with respect to any of the foregoing.

SECTION 3.01. *Supplement to Guarantee and Collateral Agreement.* This Agreement has been entered into in conjunction with the security interests granted under the Guarantee and Collateral Agreement. The rights and remedies of the Collateral Agent with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference.

SECTION 4.01. *Representations and Warranties.* The Debtor represents and warrants to the Collateral Agent that a true and correct list of all the existing Collateral consisting of Trademarks, Trademark Licenses or applications owned by the Debtor, in whole or in part, is set forth in Schedule A.

SECTION 5.01. *Further Acts.* The Debtor ratifies its authorization for the Collateral Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof. The Collateral Agent is further authorized to file with the PTO (or any successor office or any similar office in any other country) such documents as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Debtor, without the signature of the Debtor, and naming the Debtor as debtor and the Collateral Agent as secured party. The Debtor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Collateral Agent may from time to time request to better assure, preserve, protect and perfect the security interest granted hereby and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the security interest granted hereby and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith. Without limiting the generality of the foregoing, the Debtor hereby authorizes the Collateral Agent, with prompt notice thereof to the Debtor, to supplement this Agreement by supplementing Schedule A or adding additional schedules hereto to specifically identify any asset or item that may constitute Trademarks; provided that the Debtor shall have the right, exercisable within 10 days after it has been notified by the Collateral Agent of the specific identification of such Collateral, to advise the Collateral Agent in writing of any inaccuracy of the representations and warranties made by the Debtor hereunder with respect to such Collateral. The Debtor agrees that it

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will use its commercially reasonable efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Collateral within 30 days after the date it has been notified by the Collateral Agent of the specific identification of such Collateral.

SECTION 6.01. *Binding Effect.* This Agreement shall be binding upon the Debtor and the Collateral Agent and their respective permitted successors and assigns, and shall inure to the benefit of the Debtor, the Collateral Agent and the other Secured Parties and their respective permitted successors and assigns, except that the Debtor shall not have the right to assign or transfer its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment or transfer shall be void) except as expressly contemplated by the Guarantee and Collateral Agreement or the Credit Agreement.

SECTION 7.01. **GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE PRINCIPLES THEREOF RELATING TO CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.**

SECTION 8.01. *Amendment.* Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Debtor, subject to any consent required in accordance with Section 9.02 of the Credit Agreement. To the extent that any provision of this Agreement conflicts with any provision of the Guarantee and Collateral Agreement, the Guarantee and Collateral Agreement shall govern.

SECTION 9.01. *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 transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 10.01. *Headings.* Section headings used herein are for the purpose of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 11.01. *Severability.* Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability in such jurisdiction of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate 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 12.01. *Notices.* All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 9.01 of the Credit Agreement.

SECTION 13.01. *Terminations or Release.* This Agreement and the security interests granted hereby shall terminate in accordance with the termination provisions of Section 7.15 of the Guarantee and Collateral Agreement.

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

DENNY'S CORPORATION,

by *Matthew C. Blum*
Name:
Title:

JPMORGAN CHASE BANK,

by _____
Name:
Title:

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

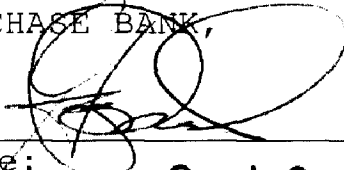
DENNY'S CORPORATION,

by

Name:
Title:

JPMORGAN CHASE BANK,

by



Name: **Gary L. Spevack**
Title: **Vice President**
JPMorgan Chase Bank

SCHEDULE A
to the Trademark Security Agreement

Debtor: Denny's Corporation

U.S. Trademarks of Debtor

Domestic Trademark	Owner	Reg./Serial Number	Reg./Filing Date
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RECORDED: 01/14/2003

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REEL: 002651 FRAME: 0768**