

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ARCOS LLC		11/05/2013	LIMITED LIABILITY COMPANY: OHIO

RECEIVING PARTY DATA

Name:	U.S. Bank National Association, as administrative agent
Street Address:	800 Nicollet Mall
City:	Minneapolis
State/Country:	MINNESOTA
Postal Code:	55402
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Serial Number:	85801551	ARCOS
Registration Number:	4379613	ARCOS
Registration Number:	4379612	ARCOS
Registration Number:	4379620	A
Serial Number:	85801668	SIREN
Serial Number:	85801628	SIREN

CORRESPONDENCE DATA

Fax Number: 6123408827
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 612-492-6842
 Email: cadwell.jeffrey@dorsey.com
 Correspondent Name: Jeffrey R. Cadwell
 Address Line 1: Dorsey & Whitney LLP, 50 S. 6th St.
 Address Line 2: Suite 1500

CH \$165.00 85801551

Address Line 4: Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	ARCOS LLC ASSIGNMENT
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NAME OF SUBMITTER:	Jeffrey R. Cadwell
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Signature:	/Jeffrey R. Cadwell/
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Date:	11/13/2013
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Total Attachments: 4

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Confirmatory Grant of Security Interest in Trademarks

THIS CONFIRMATORY GRANT OF SECURITY INTEREST IN TRADEMARKS (this "Confirmatory Grant") is made effective as of November 5, 2013, by and from the grantor party hereto (the "Grantor"), to and in favor of U.S. BANK NATIONAL ASSOCIATION, a national banking association (the "Secured Party") for itself and as administrative agent for the Lenders (as defined in the Credit Agreement referenced below).

WHEREAS, the Grantor has granted security interests to the Secured Party under the Pledge and Security Agreement and Irrevocable Proxy of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement");

WHEREAS, the trademarks (the "Trademarks") listed on Exhibit A, which are registered or applied for with the United States Patent and Trademark Office were originally filed in the name of McLeod & Associates Ltd.;

WHEREAS, on October 17, 2013, McLeod & Associates Ltd. merged with and into ARCOS, Inc., an Ohio corporation, and the certificate of merger was recorded with the United States Patent and Trademark Office ("PTO") on November 5, 2013, at Reel 5146, Frame 0579;

WHEREAS, on November 1, 2013, ARCOS, Inc. was converted into ARCOS LLC, an Ohio limited liability company, and the certificate of conversion was submitted to the PTO for recordation on November 7, 2013;

WHEREAS, Arcos Acquisition Company, a corporation organized under the laws of the State of Delaware (to be merged with and into ARCOS LLC, an Ohio limited liability company) (the "Borrower"), the Secured Party, and the Lenders have entered into a Credit Agreement dated concurrently herewith (as amended, supplemented, extended, restated or otherwise modified from time to time, the "Credit Agreement") pursuant to which the Lenders have agreed, among other things, to extend to the Borrower certain credit accommodations; and

WHEREAS, this Confirmatory Grant has been granted in conjunction with the security interest granted to the Secured Party under the Security Agreement. The rights and remedies of the Secured Party with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Loan Documents, all terms and provisions of which are incorporated herein by reference. If any provisions of this Confirmatory Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms not defined herein shall have the respective meaning given to them in the Credit Agreement.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the satisfactory performance and payment of (i) all the Obligations and (ii) all of the obligations and liabilities of the Guarantors under the Guaranty. Upon the payment in full of all Obligations (other than

contingent indemnification obligations), the Secured Party shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor (at the Grantor's expense) all reasonably requested instruments releasing the security interest in the Trademarks acquired under this Confirmatory Grant.

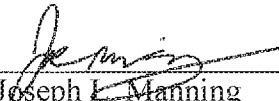
(b) The Grantor hereby grants to the Secured Party a security interest in all of the Trademarks set forth in Exhibit A now owned or from time to time after the date hereof owned or acquired by the Grantor;

(c) Unless and until an Event of Default occurs and is continuing, the Grantor shall retain the legal and equitable title to the Trademarks, and shall have the right to use and register the Trademarks in the ordinary course of the business of the Grantor.

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IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant of Security Interest effective as of the date first written above.

ARCOS LLC (effective upon the completion of and after giving effect to the Permitted Merger)

By: 
Name: Joseph E. Manning
Title: Vice President and Secretary


Confirmatory Grant of Security Interest in Trademarks

TRADEMARK
REEL: 005153 FRAME: 0382

**CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES TRADEMARKS**

Exhibit A - SCHEDULE OF TRADEMARKS

U.S. Federal Trademarks:

MARK	APP. NO.	FILED	REG. NO.	REG. DATE	STATUS
ARCOS	85801551	12/13/2012	N/A	N/A	Pending
ARCOS	85801573	12/13/2012	4379613	08/06/2013	Registered
ARCOS	85801564	12/13/2012	4379612	08/06/2013	Registered
 [A (Stylized)]	85801658	12/13/2012	4379620	08/06/2013	Registered
SIREN	85801668	12/13/2012	N/A	N/A	Pending
SIREN	85801628	12/13/2012	N/A	N/A	Pending