

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Wells Fargo Bank, National Association		10/19/2010	national banking association: UNITED STATES

RECEIVING PARTY DATA

Name:	IHOP Franchising, LLC
Street Address:	450 North Brand Boulevard
Internal Address:	c/o International House of Pancakes, Inc.
City:	Glendale
State/Country:	CALIFORNIA
Postal Code:	91203-2306
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

Name:	IHOP IP, LLC
Street Address:	450 North Brand Boulevard
Internal Address:	c/o International House of Pancakes, Inc.
City:	Glendale
State/Country:	CALIFORNIA
Postal Code:	91203-2306
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 21

Property Type	Number	Word Mark
Serial Number:	76659659	CINN-A-STACK
Registration Number:	2846136	COME HUNGRY. LEAVE HAPPY.
Registration Number:	2654144	FUNNY FACE
Registration Number:	2332311	IHOP
Registration Number:	3003423	IHOP RESTAURANT
Registration Number:	2942609	IHOP RESTAURANT

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**TRADEMARK
 REEL: 004299 FRAME: 0707**

Registration Number:	2654277	INTERNATIONAL HOUSE OF PANCAKES RESTAURANT
Serial Number:	76656866	PANCAKE PREMIER
Registration Number:	3005563	THIS IS MY IHOP RESTAURANT
Serial Number:	77105149	ANY TIME'S A GOOD TIME FOR IHOP
Serial Number:	77105162	HARVEST GRAIN 'N NUT
Serial Number:	77105181	IHOP
Serial Number:	77105192	IHOP
Serial Number:	77105379	IHOP RESTAURANT
Serial Number:	77105388	IHOP RESTAURANT
Serial Number:	77105421	INTERNATIONAL HOUSE OF PANCAKES
Serial Number:	77105426	NEVER EMPTY COFFEE POT
Serial Number:	77105431	ROOTY TOOTY FRESH 'N FRUITY
Serial Number:	77105441	ROOTY JR.
Serial Number:	77113785	INTERNATIONAL HOUSE OF PANCAKES RESTAURANT
Serial Number:	77113765	INTERNATIONAL HOUSE OF PANCAKES RESTAURANT

CORRESPONDENCE DATA

Fax Number: (917)777-4104
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212-735-3000
Email: kellie.weilbrenner@skadden.com
Correspondent Name: Skadden, Arps, Slate, Meagher & Flom LLP
Address Line 1: Four Times Square
Address Line 2: Attn: John Deming, Esq.
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	239540/23
NAME OF SUBMITTER:	John Deming
Signature:	/John Deming/
Date:	10/19/2010

Total Attachments: 8
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TRADEMARK

REEL: 004299 FRAME: 0708

RELEASE OF SECURITY INTEREST IN IP

This RELEASE OF SECURITY INTEREST IN IP, dated as of October 19th, 2010 (this "Release"), is made by WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association as trustee, located at Sixth Street and Marquette Avenue MAC N9311-161, Minneapolis, Minnesota 55479, attention Corporate Trust Services/Asset Backed Administration (the "Assignor"), in favor of IHOP FRANCHISING, LLC a Delaware limited liability company, located at c/o of International House of Pancakes, Inc., 450 North Brand Boulevard, Glendale, California 91203-2306 (the "Assignee") and IHOP IP, LLC, a Delaware limited liability company, located at c/o of International House of Pancakes, Inc., 450 North Brand Boulevard, Glendale, California 91203-2306 (the "Co-Assignee" and together with the Assignee, the "Co-Assignees").

All capitalized terms used but not otherwise defined herein have the meanings given to them in the IP Security Agreement (as defined below).

WITNESSETH

WHEREAS, the Co-Assignees and the Assignor are parties to that certain Base Indenture, dated as of March 16, 2007, (the "Base Indenture," and as amended, modified or supplemented and each Series Supplement executed pursuant to the Base Indenture, as amended, modified or supplemented, collectively, the "Indenture") whereby the Co-Assignees issued Notes upon the terms and subject to the conditions of the Indenture;

WHEREAS, pursuant to the Indenture, the Co-Assignees executed and delivered to Assignor that certain IP Security Agreement, dated March 16, 2007 (the "IP Security Agreement"), to secure the Notes and the prompt and complete payment and observance and performance of the Secured Obligations;

WHEREAS, the IP Security Agreement was recorded with the United States Patent and Trademark Office on March 26, 2007 at Reel/Frame No. 3508/0490;

WHEREAS, the IP Security Agreement was recorded with the Mexican Patent and Trademark Office as from March 26, 2007, under acknowledgements dated March 23, 2010;

WHEREAS the IP Security Agreement was recorded with the Canadian Intellectual Property Office on April 11, 2007 at File No. 292999;

WHEREAS, pursuant to the IP Security Agreement, each of the Co-Assignees Granted to the Assignor, for its own benefit and security and for the benefit and security of the other Secured Parties, all of the Assignee's and the Co-Assignee's assets, respectively, including each of the Co-Assignees' right, title and interest in, to and under, in each case, whether then owned or existing, of thereafter acquired or arising, in all of the following:

- (a) the IP Assets, including, without limitation, the Trademarks, Patents and Copyrights which are the subject of the registrations and applications referred to on Schedule A thereto (as amended or supplemented) and the

right to bring an action at law or in equity for any infringement, dilution or violation thereof occurring prior to, on or after the Closing Date, and to collect all damages, settlement and proceeds relating thereto;

- (b) the IP License Agreement;
- (c) with respect to the Grant by the Assignee, the Assignee's rights in the Licensed IP granted by the Co-Assignee to the Assignee to secure the Co-Assignee's obligations under the IP License Agreement; and
- (d) all payments, proceeds and accrued and future rights to payment with respect to the foregoing (the assets, rights and interests described in clauses (a) and (b) of the Granting Clauses, subject to the proviso below, collectively referred as the "IP Collateral"),

provided that the IP Collateral did not include, with respect to the Assignee and the Co-Assignee, any rights to use third party Intellectual Property to the extent that such rights were not assignable; *provided, further*, that any applications for trademarks and service marks filed in the United States Patent and Trademark Office on the basis of the applicant's intent to use such mark pursuant to 15 U.S.C. Section 1051, were not included in the IP Collateral unless and until evidence of use of such mark in interstate commerce was submitted to the United States Patent and Trademark Office pursuant to 15 U.S.C. Section 1060(a), whereupon, such application was deemed to be automatically included in the IP Collateral;

WHEREAS, such Grants were made in trust to secure the Notes equally and ratably without prejudice, priority or distinction between any Note and any other Note by reason of difference in time of issuance or otherwise, except as expressly provided in the Indenture, and to secure the prompt and complete payment and observance and performance of the Secured Obligations;

WHEREAS, the IP Security Agreement terminates upon the termination of the Indenture, as provided in Section 4 of the IP Security Agreement;

WHEREAS, the Indenture is being satisfied and discharged, and the interests granted to Assignor thereunder are being released, on the date hereof; and

WHEREAS, in connection with the termination of the Indenture, the Assignor and the Co-Assignees desire that the Assignor terminate and release its Grants in, to and under the IP Collateral, including, without limitation, the IP Assets set forth in Schedule I hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

The Assignor hereby terminates, releases and discharges fully its Grants in, to and under all of the IP Collateral, including but not limited to the IP Assets on Schedule I hereto, and

reassigns and transfers any right, title and interest that the Assignor may have in the IP Collateral to the Co-Assignees.

The Assignor hereby authorizes the Co-Assignees or the Co-Assignees' authorized representative to (i) record this Release with the United States Patent and Trademark Office, (ii) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the Grant of the Assignor in the IP Collateral, (iii) otherwise record or file this Release in the applicable governmental office or agency, (iv) record this Release with the Mexican Patent and Trademark Office, and (v) record this Release with the Canadian Intellectual Property Office. The Assignor further agrees to execute and deliver to the Co-Assignees any and all further documents and instruments, and do any and all further acts which the Co-Assignees (or its agents or designees) reasonably request (at the Co-Assignees' sole cost and expense) in order to confirm this Release and the Co-Assignees' right, title, and interest in or to the IP Collateral.

The Assignor acknowledges and agrees that the Co-Assignees and their respective successors and assigns may rely upon this Release. Assignor represents and warrants that it has not transferred or assigned all or any part of its Grants in, to and under all of the IP Collateral, and that it has all necessary authority to execute the releases and discharges and all other rights set forth herein.

THIS RELEASE SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CHOICE OF LAW RULES (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor has caused this Release to be duly executed and delivered by its duly authorized officer as of the date first written above.

WELLS FARGO BANK, NATIONAL ASSOCIATION

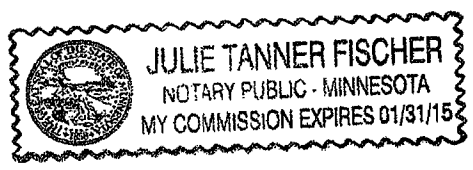
By: [Signature]
Name: Chad Schafer
Title: Vice President

STATE OF MN

Before me, a Notary Public in and for the State of Minnesota, on this 19 day of October, 2010, personally appeared Chad Schafer, who, being duly sworn, signed and acknowledged the foregoing Trademark Security Agreement as his/her free act and deed.

[Signature]
NOTARY PUBLIC
My Commission Expires: 1-31-15

(SEAL)







**SCHEDULE I
TO
RELEASE OF SECURITY INTEREST
IN IP**

INTELLECTUAL PROPERTY REGISTRATIONS OR APPLICATIONS



UNITED STATES TRADEMARK REGISTRATIONS AND APPLICATIONS



I. Registrations

Trademark	Reg. No. (App. No.)	Registr. Date (App. Date)	Status	Goods/Services
CINN-A-STACK	(76-659,659)	(05/08/06)	Pending.	Int. Cl. 43: restaurant services and menu items consisting of pancakes, waffles, and other breakfast items
COME HUNGRY. LEAVE HAPPY.	2,846,136	05/25/04	Registered.	Int. Cl. 43: restaurant services
FUNNY FACE	2,654,144	11/26/02	Registered.	Int. Cl. 30: prepared menu item, namely, pancakes
	2,332,311	03/21/00 (3/31/1999)	Registered.	Int. Cl. 42: restaurant services
	3,003,423	10/04/05 (6/14/2004)	Registered.	Int. Cl. 30: pancake syrup
	2,942,609	04/19/05 (12/30/2002)	Registered.	Int. Cl. 43: restaurant services

Trademark	Reg. No. (App. No.)	Registr. Date (App. Date)	Status	Goods/Services
 <p>Background in blue, background for banner with word "restaurant" in red</p>	2,654,277	11/26/02 (1/29/2002)	Registered.	Int. Cl. 43: restaurant and carry out food services
PANCAKE PREMIER	(76- 656,866)	(03/15/06)	Pending.	Int. Cl. 43: restaurant services and menu items consisting of pancakes
THIS IS MY IHOP RESTAURANT	3,005,563	10/11/05 (8/25/2004)	Registered.	Int. Cl. 43: restaurant services

II. Pending Applications

Mark	(AppNo.)	(App. Date)	Based on Registration No.	Goods/ Services
ANY TIME'S A GOOD TIME FOR IHOP	(77/105,149)	(2/12/2007)	2,402,683	Cl. 43 : Restaurant Services
HARVEST GRAIN 'N NUT	(77/105,162)	(2/12/2007)	1,737,261	Cl. 30: Prepared meals consisting primarily of pancakes. Cl. 43: Restaurant services.
IHOP	(77/105,181)	(2/12/2007)	1,845,247	Cl. 43 : Restaurant Services
IHOP	(77/105,192)	(2/12/2007)	988,592	Cl. 43 : Restaurant Services
	(77/105,379)	(2/12/2007)	2,015,146	Cl. 43 : Restaurant Services
	(77/105,388)	(2/12/2007)	2,015,146	Cl. 43 : Restaurant Services
INTERNATIONAL HOUSE OF PANCAKES	(77/105,421)	(2/12/2007)	1,001,167	Cl. 43 : Restaurant Services
NEVER EMPTY COFFEE POT	(77/105,426)	(2/12/2007)	1,330,218	Cl. 30: Coffee Cl. 43 : Restaurant Services
ROOTY TOOTY FRESH'N FRUITY	(77/105,431)	(2/12/2007)	1,391,943	Cl. 30: Prepared meals consisting primarily of pancakes. Cl. 43: Restaurant services.
ROOTY JR.	(77/105,441)	(2/12/2007)	2,342,583	Cl. 30: Prepared meals

				consisting primarily of pancakes. Cl. 43: Restaurant services.
	(77/113,785)	(2/22/2007)	2,015,147	Cl. 43: Restaurant services.
	(77/113,765)	(2/22/2007)	2,015,147	Cl. 43: Restaurant services.

UNITED STATES PATENTS AND PATENT APPLICATIONS

None

UNITED STATES COPYRIGHTS AND COPYRIGHT APPLICATIONS

Jurisdiction	Title	Registration No.	Registration Date	Status
United States	Unknown	KK210260	1969	Copyright revealed in a post-1978 security interest filing (copyrights registered prior to 1978 are not searchable online).

CANADIAN TRADEMARK REGISTRATIONS AND APPLICATIONS

Jurisdiction	Trademark	Registration No. (App. No.)	Registr.Date (App. Date)	Status
Canada	HARVEST GRAIN 'N NUT	TMA429,309	06/24/94	Registered
Canada	IHOP	TMA208,712	08/08/75	Registered
Canada	IHOP and Design	TMA439,562	02/17/95	Registered
Canada	IHOP RESTAURANT and Design	(1273,795)	(09/28/05)	Pending
Canada	INTERNATIONAL HOUSE OF PANCAKES	TMA210,445	11/07/75	Registered
Canada	INTERNATIONAL HOUSE OF PANCAKES	TMA149,475	02/24/67	Registered
Canada	INTERNATIONAL HOUSE OF PANCAKES and Design	TMA149,476	02/24/67	Registered
Canada	NOBODY DOES BREAKFAST LIKE IHOP DOES BREAKFAST	TMA428,182	06/03/94	Registered

Canada	ROOTY TOOTY FRESH'N FRUITY	TMA410,105	03/26/93	Registered
Canada	THE HOME OF "THE NEVER EMPTY COFFEE POT"	TMA340,046	05/06/88	Registered
Canada	THIS IS MY IHOP	TMA668,548	07/24/06	Registered
Canada	FUNNY FACE	TMA 606119	3/24/04	Registered

MEXICAN TRADEMARK REGISTRATIONS AND APPLICATIONS

Jurisdiction	Trademark	Registration No. (App. No.)	Registr.Date (App. Date)	Status
Mexico	IHOP	828471	04/06/04	Registered
Mexico	IHOP and Design	911714	11/30/05	Registered
Mexico	IHOP INTERNATIONAL HOUSE OF PANCAKES	687259	02/22/01	Registered
Mexico	INTERNATIONAL HOUSE OF PANCAKES	828472	04/06/04	Registered
Mexico	INTERNATIONAL HOUSE OF PANCAKES and Design	701454	05/31/01	Registered
Mexico	INTERNATIONAL HOUSE OF PANCAKES and Design	826775	03/26/04	Registered
Mexico	INTERNATIONAL HOUSE OF PANCAKES and Design	618078	08/20/99	Registered