

## 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
Primary Energy Steel LLC		10/20/2003	Limited Liability Company: DELAWARE

## RECEIVING PARTY DATA

Name:	General Electric Capital Corporation
Street Address:	120 Long Ridge Road, 3rd Floor
City:	Stamford
State/Country:	CONNECTICUT
Postal Code:	06927
Entity Type:	CORPORATION: DELAWARE

## PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	2141318	PRIMARY ENERGY

## CORRESPONDENCE DATA

Fax Number: (212)455-2502

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

Phone: (212) 455-2276

Email: LBLevy@stblaw.com

Correspondent Name: Alison Winick, Esq.

Address Line 1: Simpson Thacher &amp; Bartlett LLP

Address Line 2: 425 Lexington Avenue

Address Line 4: New York, NEW YORK 10017

ATTORNEY DOCKET NUMBER:

032375/0333

NAME OF SUBMITTER:

Lea B. Levy

Total Attachments: 5

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GRANT OF  
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of October 20, 2003 is made by Primary Energy Steel LLC, a Delaware limited liability company (the "Obligor"), in favor of General Electric Capital Corporation, a [state] corporation, as Security Agent (the "Agent") for the several banks and other financial institutions (the "Lenders") parties to the Loan Agreement, dated as of October 20, 2003 (as the same may be amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), among the Obligor, each of Portside Energy LLC, Ironside Energy LLC and North Lake Energy LLC (collectively, the "Borrowers"), the several banks and other financial institutions from time to time party thereto (the "Lenders") and General Electric Capital Corporation as administrative agent for the Lenders (in such capacity, the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, pursuant to the Loan Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Loan Agreement, the Obligor and the Borrowers have executed and delivered a Guarantee and Collateral Agreement, dated as of October 20, 2003, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Obligor pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrowers pursuant to the Loan Agreement, the Obligor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Loan Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Obligor hereby assigns and transfers to the Agent, and hereby grants to the Agent, for the ratable benefit of the Secured Parties, a security interest in all of the Trademarks now owned or any time hereafter acquired by the Obligor or in which the Obligor now has or at any time in the future may acquire any right, title or interest (including, without limitation, those items listed on Schedule A hereto), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligor's Secured Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by Obligor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Obligor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Loan Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

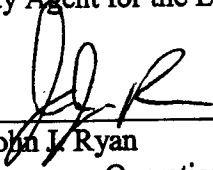
SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PRIMARY ENERGY STEEL LLC

By: \_\_\_\_\_  
Name:  
Title:

GENERAL ELECTRIC CAPITAL CORPORATION  
as Security Agent for the Lenders

By:  \_\_\_\_\_  
Name: John J. Ryan  
Title: Manager – Operations

IP Security Agreement

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PRIMARY ENERGY STEEL LLC

By: Matthew LaBaron  
Name: Matthew LaBaron  
Title: Vice President

GENERAL ELECTRIC CAPITAL  
CORPORATION  
as Security Agent for the Lenders

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SCHEDULE A**

**U.S. Trademarks Registrations and Applications**

<u>Trademark</u>	<u>Registration or Serial Number</u>
PRIMARY ENERGY	Registration No. 2,141,318

032375-0333-08923-NY02.2307150.2