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
Petro Holdings, Inc.		12/17/2004	CORPORATION: MINNESOTA

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A., as Collateral Agent
Street Address:	P.O. Box 2558
City:	Houston
State/Country:	TEXAS
Postal Code:	77252
Entity Type:	National banking association:

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	2892718	DEBLOIS
Serial Number:	76510071	DB

CORRESPONDENCE DATA

Fax Number: (212)455-2502
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (212) 455-2733
Email: LLevy@stblaw.com
Correspondent Name: Jennifer Rackoff, Esq.
Address Line 1: Simpson Thacher & Bartlett LLP
Address Line 2: 425 Lexington Avenue
Address Line 4: New York, NEW YORK 10017

NAME OF SUBMITTER:	Jennifer Rackoff
Signature:	/jr/
Date:	01/13/2005

OP $65.00 2892718

Total Attachments: 7
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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of December 17, 2004 is made by Petro Holdings, Inc., a Minnesota corporation (the "Obligor"), in favor of JPMorgan Chase Bank, N.A., a national banking association, as Collateral Agent (the "Agent") for the several banks and other financial institutions (the "Lenders") parties to the Credit Agreement, dated as of December 17, 2004 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Petroleum Heat and Power Co., Inc. (the "Borrower"), the Obligor, the other Loan Parties thereto, the Lenders, the Agent, Bank of America, N.A. and Wachovia Bank, National Association, as Co-Syndication Agents, and General Electric Capital Corporation and Citizens Bank of Massachusetts, as Co-Documentation Agents. Capitalized terms not defined herein shall have the meanings ascribed to them in the Credit Agreement.

W I T N E S S E T H:

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

WHEREAS, in connection with the Credit Agreement, the Borrower, Obligor and the other Grantors party thereto have executed and delivered a Pledge and Security Agreement, dated as of December 17, 2004, in favor of the Agent, as secured party (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

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

WHEREAS, 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 Borrower pursuant to the Credit Agreement, 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 Credit Agreement and the Security Agreement.

SECTION 2. Grant of Security Interest. Obligor hereby pledges and grants a continuing security interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of a Default assigns, transfers and conveys, the Trademarks (including, without limitation, those items listed on Schedule A hereto), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the 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 Security Agreement and is expressly subject to the terms and conditions thereof. The Security 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. 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 Credit Agreement and the Security 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.

PETRO HOLDINGS, INC.

By: _____
Name: Ami Trauber
Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.,
as Agent for the Lenders

By: _____
Name:
Title:

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.

PETRO HOLDINGS, INC.

By:_____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Agent for the Lenders

By:_____
Name: Gregory J. Wilke
Title: Vice President

TRADEMARK
REEL: 003008 FRAME: 0987

STATE OF CONNECTICUT)
) ss
COUNTY OF FAIRFIELD)

On the 14th day of December, 2004, before me personally came Ami Trauber, who is personally known to me to be the CFO of Petro Holdings, Inc., a Minnesota corporation; who, being duly sworn, did depose and say that she/he is the CFO of Petro Holdings, Inc., the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by Petro Holdings, Inc.; and that she/he acknowledged said instrument to be the free act and deed of said Petro Holdings, Inc..

Susan H Kochmeister
Notary Public

SUSAN H. KOCHMEISTER
NOTARY PUBLIC
STATE OF CONNECTICUT
COMMISSION EXPIRES MAY 31, 2005

(PLACE STAMP AND SEAL ABOVE)

509265-0979-10368-NY01.2444163.4

STATE OF NEW YORK)
) ss
COUNTY OF NEW YORK

On the 17 day of December, 2004, before me personally came GREGORY J WISTE, who is personally known to me to be the Vice President of JPMorgan Chase Bank, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the Vice President in such banking association, the banking association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the [Board of Directors] of such banking association; and that she/he acknowledged said instrument to be the free act and deed of said banking association.

Notary Public

JEFFREY S. ACKERMAN
NOTARY PUBLIC, State of New York
No. 24-4707613
Qualified in Kings County
Commission Expires June 30, 2007

(PLACE STAMP AND SEAL ABOVE)

509265-0979-10368-NY01.2444163.4

SCHEDULE A

U.S. Trademarks Registrations and Applications

Trademark	Registration or Serial Number
"DEBLOIS"	2,892,718
DB logo*	76/510,071

* Mark has been abandoned.

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