

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Garsite/Progress LLC		04/23/2007	LIMITED LIABILITY COMPANY: TEXAS
RECEIVING PARTY DATA			
Name:	North Fork Business Capital Corporation		
Street Address:	5430 LBJ Freeway; Suite 1200		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75240		
Entity Type:	CORPORATION:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2022146	GARSITE	
CORRESPONDENCE DATA			
Fax Number:	(214)758-1550		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	2147581500		
Email:	estafford@pattonboggs.com		
Correspondent Name:	Darren W. Collins		
Address Line 1:	2001 Ross Avenue; Suite 3000		
Address Line 2:	Patton Boggs LLP		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	024177.0102		
NAME OF SUBMITTER:	Darren W. Collins		
Signature:	/Darren W. Collins/		

OP \$40.00 2022146

Date:

04/25/2007

Total Attachments: 12

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (as amended, supplemented or otherwise modified from time to time, this "IP Security Agreement") is made and effective as of April 23, 2007, by GARSITE/PROGRESS LLC, a Texas limited liability company, ("Grantor"), in favor of NORTH FORK BUSINESS CAPITAL CORPORATION, as a Lender and as agent for the Lenders (in such capacity, the "Agent"). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Loan Agreement (defined below).

RECITALS

WHEREAS, pursuant to that certain Loan and Security Agreement, dated as of October 6, 2006, by and among the Grantor, the other Loan Parties, Agent and the Lenders party thereto from time to time (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), the Lenders have agreed, subject to the terms and conditions set forth therein, to lend to the Grantor certain amounts pursuant to a term loan and a revolving credit facility (the "Loan"); and

WHEREAS, it is a condition precedent to the obligation of Agent and the Lenders to execute and perform under the Loan Agreement that Grantor shall have executed and delivered this IP Security Agreement to Agent, for the ratable benefit of the Lenders;

NOW, THEREFORE, in consideration of the willingness of Agent and the Lenders to enter into the Loan Agreement and to agree, subject to the terms and conditions set forth therein, to make the Loans to the Borrowers pursuant thereto, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant of Security Interest. To secure the Grantor's prompt and complete payment of the Loans and the performance and observance of all of the Grantor's Obligations under the Loan Agreement, Grantor hereby grants to Agent, for the ratable benefit of the Lenders, a continuing security interest in all of the right, title and interest of Grantor in and to any and all of the following collateral, whether now owned or hereafter acquired, but excluding any Intellectual Property (as defined in the Loan Agreement) for which the granting of a security interest therein would terminate, invalidate, void, cancel, degrade or abandon such Intellectual Property (the "IP Collateral"):

(a) The U.S and foreign copyrights, associated copyright registrations and applications for copyright registration, set forth on Schedule A attached hereto (collectively, the "Copyrights");

(b) The U.S. and foreign patents and patent applications set forth on Schedule B attached hereto, including, without limitation, divisions, continuations, reissues, extensions and continuations-in-part of the same (collectively, the "Patents");

(c) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications set forth on Schedule C attached hereto and all goodwill associated with the foregoing (collectively, the “Trademarks”);

(d) The domain names and registrations set forth on Schedule D attached hereto and all goodwill associated with the foregoing (collectively, the “Domain Names”);

(e) Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;

(f) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(g) Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and

(h) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of Agent and the Lenders in the IP Collateral.

3. Assignment. Upon the occurrence and during the continuance of an Event of Default, each Grantor shall execute and deliver to the Agent an absolute assignment transferring its entire right, title, and interest in and to the IP Collateral to the Agent, for the ratable benefit of the Lenders.

4. Power of Attorney. Grantor hereby irrevocably grants to the Agent, for the ratable benefit of the Lenders, a power of attorney, to act as Grantor’s attorney-in-fact, with full authority in the name, place and stead of Grantor, from time to time in the Agent’s discretion, to take any action and to execute any instrument that the Agent may reasonably deem necessary or advisable to accomplish the purposes of this IP Security Agreement. This authority includes, without limitation, the following:

(a) To modify or amend (in the sole discretion of Agent and the Lenders without first obtaining Grantor’s approval thereof or signature thereto), but after providing notice to Administrative Borrower, Schedule A, Schedule B, Schedule C, and/or Schedule D hereof, as appropriate, to include references to any registered Intellectual Property (or application or license therefor) acquired by Grantor after the execution hereof or to delete any reference to any IP Collateral in which Grantor no longer has or claims any right, title or interest;

(b) To execute, file and pursue (in the sole discretion of Agent and the Lenders without first obtaining Grantor’s approval thereof or signature thereto, unless

otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect the Agent's interest or Grantor's rights in the IP Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; provided, however, unless an Event of Default has occurred and is continuing, Agent will not take any actions which result in an assignment or transfer of title of such IP Collateral to Agent. Notwithstanding the foregoing, unless an Event of Default has occurred and is continuing, neither Agent nor Lender shall undertake prosecution of any pending patent application listed in Schedule B before the United States Patent and Trademark Office; responsibility for such prosecution of any pending patent application listed on Schedule B shall remain with the Grantor's attorney of record before the United States Patent and Trademark Office.

(c) To execute any document required to acknowledge, register or perfect the interest of Agent and the Lenders in any part of the IP Collateral without the signature of Grantor unless prohibited by applicable law; and

(d) Upon the occurrence and during the continuation of an Event of Default, to (i) endorse the Grantor's name on all applications, documents, papers and instruments necessary or desirable for Agent in the use of the IP Collateral, and (ii) take any other actions with respect to the IP Collateral as Agent deems to be in the best interest of Agent.

The foregoing power of attorney is coupled with an interest and is irrevocable until the Obligations secured hereby have been unconditionally and indefeasibly paid or performed in full and the Loan Agreement has been terminated (except for any obligations designated under the Loan Agreement as continuing on an unsecured basis).

5. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to the Grantor) upon satisfaction of the following conditions: (a) payment and performance in full of all the Obligations secured hereby unconditionally and indefeasibly and (b) the termination of the Loan Agreement (except for any obligations designated thereunder as continuing on an unsecured basis). Upon any such termination, the Agent (at the Grantor's request and sole expense) will promptly execute and deliver to the Grantor (with such customary representations and warranties from a secured lender releasing its lien as Grantor may reasonably request) such documents as the Grantor may reasonably request and as are provided to the Agent to evidence such termination.

6. Newly Registered Copyrights, Patents and Trademarks. Grantor hereby agrees to provide the Agent, for the ratable benefit of the Lenders, every three (3) months, a schedule of newly registered Copyrights, Patents and Trademarks (if any).

7. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Agent, for the ratable benefit of the Lenders, under the Loan Agreement. The rights and remedies of the Grantor and Agent with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Loan Agreement, all terms and provisions of which are hereby incorporated herein by reference. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Loan Agreement or the other Loan Documents, the provisions of the Loan Agreement or the other Loan Documents shall govern.

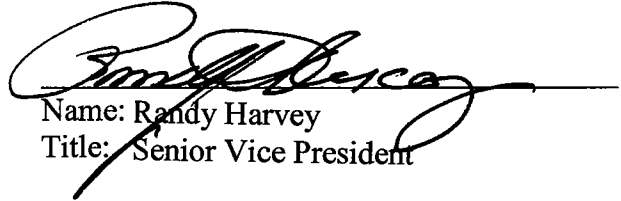
(b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument.

[Remainder of Page Intentionally Blank; Signature Page Follows]

AGENT:

**NORTH FORK BUSINESS CAPITAL
CORPORATION**

By:

A handwritten signature in black ink, appearing to read "Randy Harvey", written over a horizontal line. The signature is stylized and cursive.

Name: Randy Harvey

Title: Senior Vice President

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

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TRADEMARK
REEL: 003528 FRAME: 0526

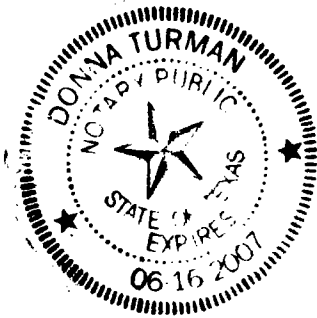
ACKNOWLEDGMENT

STATE OF Texas :

: SS

COUNTY OF Dallas :

Before me, the undersigned, a Notary Public, on this 5th day of April 2007, personally appeared Randy Harvey to me known personally, who, being by me duly sworn, did say that he is the Senior Vice President of NORTH FORK BUSINESS CAPITAL CORPORATION, as Agent, and that said Intellectual Property Security Agreement was signed on behalf of said as Agent, and the said Randy Harvey acknowledged said instrument to be his free act and deed.



Donna Turman

Notary Public

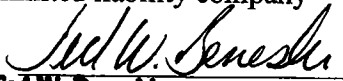
My Commission Expires: 6-16-2007

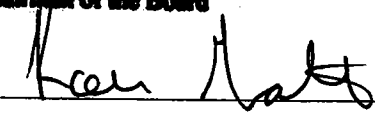
[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

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

GRANTOR:

GARSITE/PROGRESS LLC,
a Texas limited liability company

By: 
Name: **Ted W. Beneski**
Title: **Chairman of the Board**

By: 
Name: **Ross Gatin**
Title: **Chief Restructuring Officer**

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

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TRADEMARK
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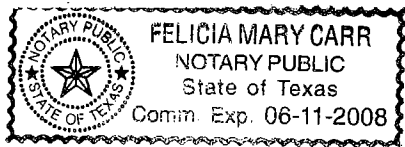
ACKNOWLEDGMENT

STATE OF Texas :

: SS

COUNTY OF Tarrant :

Before me, the undersigned, a Notary Public, on this 11th day of April, 2007, personally appeared Ted W. Beneski to me known personally, who, being by me duly sworn, did say that he is the Chairman of the Board of GARSITE/PROGRESS LLC, as Grantor, and that said Intellectual Property Security Agreement was signed on behalf of said Grantor, by authority of its board of directors, and the said Chairman of the Board acknowledged said instrument to be his free act and deed.



Felicia Mary Carr
Notary Public
My Commission Expires: 06-11-2008

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

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TRADEMARK
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SCHEDULE A

COPYRIGHT COLLATERAL

Registered Copyrights

None.

Pending Copyright Applications

None.

SCHEDULE B

PATENT COLLATERAL

Registered Patents

None.

Pending Patent Applications

None.

SCHEDULE C

TRADEMARK COLLATERAL

Registered Trademarks

Registered Mark: Garsite
Registration No.: 2022146
Registration Date: 12/10/96

Pending Trademark Applications

None

Grantor may have certain rights to the trademarks and the trade names identified below:

1. Garsite/Progress LLC
2. Garsite, L.L.C.
3. Garsite, L.P.
4. Garsite GP, Inc.
5. Ameritank
6. Alumitank
7. Tri-State Refueler
8. Garsite/TSR
9. Garsite, Inc.
10. New Progress, L.L.C.
11. Progress Industries
12. Progress, Inc.

SCHEDULE D

DOMAIN NAMES

Garsite.com
Garsiteasia.com
Progresstank.com
Refuelerpart.com
Refuelerparts.com

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RECORDED: 04/25/2007

**TRADEMARK
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