

Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)
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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
Paulson Oil Company

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 Other _____

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: PNC Bank, National Association
Internal Address: Commercial Loan Service Ctr./DCC
Street Address: 500 First Avenue
City: Pittsburgh State: PA Zip: 15219

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be a separate document from assignment)
 Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: December 6, 2007

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s) _____

Additional number(s) attached Yes No

B. Trademark Registration No.(s) 1,763,489

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: Melissa A. Kostorick, Paralegal
 Internal Address: _____

Street Address: Thorp Reed & Armstrong, LLP
One Oxford Centre, 301 Grant Street, 14th Fl.
 City: Pittsburgh State: PA Zip: 15219-1425

6. Total number of applications and registrations involved: 1

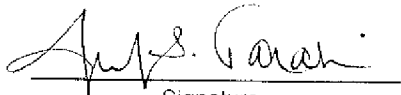
7. Total fee (37 CFR 3.41).....\$ 40.00

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

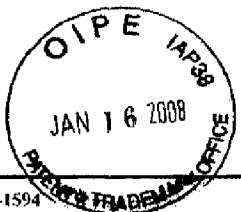
9. Signature.
 Jenifer S. Tarasi, Esquire
 Name of Person Signing


 Signature

01/15/07
 Date

Total number of pages including cover sheet, attachments, and document: 5

Mail documents to be recorded with required cover sheet information to:
 Commissioner of Patent & Trademarks, Box Assignments
 Washington, D.C. 20231



01-23-2008



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40.00 00

9. Signature.

Jenifer S. Tarasi, Esquire

Name of Person Signing

Jenifer S. Tarasi
Signature

01/15/07

Date

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**GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS**

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), effective as of December 6, 2007 is made by PAULSON OIL COMPANY, an Indiana corporation, (the "Grantor"), in favor of PNC BANK, NATIONAL ASSOCIATION, a national banking association, as agent (in such capacity, the "Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Revolving Credit and Security Agreement dated August 18, 2006, as amended by that certain (i) First Amendment, dated as of October 26, 2006, (ii) Second Amendment to Revolving Credit and Security Agreement, dated May 1, 2007, (iii) Third Amendment to Revolving Credit and Security Agreement, dated October 17, 2007 and (iv) Fourth Amendment to Revolving Credit and Security Agreement, dated December 4, 2007 (as amended, the "Revolving Credit and Security Agreement") among SPI PETROLEUM LLC, a limited liability company organized under the laws of the State of Delaware ("Parent"), the Borrowers (as defined therein), the Lenders and the Agent.

WITNESSETH

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

WHEREAS, pursuant to the Revolving Credit and Security Agreement, the Grantor (and certain other affiliates of the Borrowers) pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing second priority security interest in all Intellectual Property, including the Trademarks; and

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

NOW THEREFORE, for the good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to continue to make financial accommodations to the Borrowers pursuant to the Revolving Credit and Security Agreement, the Grantor 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 Revolving Credit and Security Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby pledges and grants a continuing second priority security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Grantor's rights, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), 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 the Grantor 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 Revolving Credit and Security Agreement and is expressly subject to the terms and conditions thereof. The Revolving Credit and 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. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Revolving Credit and 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. In the event of any conflict between the terms of this Agreement and the terms of the Revolving Credit and Security Agreement, the terms of the Revolving Credit and Security Agreement shall govern.

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.

[INTENTIONALLY LEFT BLANK]

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

PAULSON OIL COMPANY

By: 

Name: Michel Salbaing

Title: Treasurer

Date: December 6, 2007

SCHEDULE A**U.S. Trademark Registrations and Applications**

| Mark | Country | Reg. No. Registered | Registration Date | Status | Owner |
|-------------|------------------|--------------------------------|------------------------------|---------------|------------------------|
| POCO | United States | 1,763,489 | April 6, 1993 | Registered | Paulson Oil Company |