

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Release of Security Interest recorded at Reel/Frame 4566/0525

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Jefferies Finance LLC, as Agent		04/18/2012	LIMITED LIABILITY COMPANY: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	GSE Lining Technology, LLC
<b>Street Address:</b>	19103 Gundle Road
<b>City:</b>	Houston
<b>State/Country:</b>	TEXAS
<b>Postal Code:</b>	77073
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE

**PROPERTY NUMBERS Total: 20**

Property Type	Number	Word Mark
Registration Number:	3561584	BENTOLINER
Registration Number:	3481155	BIODRAIN
Registration Number:	3369881	BRINGING TECHNOLOGY TO THE SURFACE
Registration Number:	1631615	FABRI-NET
Registration Number:	3380013	GEOMAX
Registration Number:	3376325	GEOSPORT
Registration Number:	2084594	GSE
Registration Number:	2084598	GSE
Registration Number:	3369880	GSE
Registration Number:	1665849	GUNDSEAL
Registration Number:	1803267	GUNDWALL
Registration Number:	1734847	HYPERFLEX
Registration Number:	3333150	PERMANET
Registration Number:	3376326	PRODRAIN

**TRADEMARK**

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Registration Number:	3287176	SANDLESS
Registration Number:	2175804	STUDLINER
Registration Number:	3527944	TRX
Registration Number:	1764509	ULTRAFLEX
Registration Number:	3354516	VERTICAL-TO-HORIZONTAL DRAINAGE
Serial Number:	85051258	GUNDSHIELD

**CORRESPONDENCE DATA**

Fax Number: 3128622200  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
Phone: 312-862-6371  
Email: renee.prescan@kirkland.com  
Correspondent Name: Renee Prescan  
Address Line 1: 300 North LaSalle Street  
Address Line 2: Kirkland & Ellis LLP  
Address Line 4: Chicago, ILLINOIS 60654

ATTORNEY DOCKET NUMBER:	41318-8 RMP
NAME OF SUBMITTER:	Renee M. Prescan
Signature:	/Renee M. Prescan/
Date:	04/19/2012

**Total Attachments: 4**  
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**RELEASE OF SECURITY INTEREST IN  
TRADEMARK COLLATERAL**

This Release of Security Interest in Trademark Collateral Agreement (this "Release") is given as of April 18, 2012, by JEFFERIES FINANCE LLC, a Delaware limited liability company, located at 520 Madison Avenue, New York, New York 10022 (the "Agent") for the benefit of GSE LINING TECHNOLOGY, LLC, a Delaware limited liability company, located at 19103 Gundle Road, Houston, Texas 77073 (the "Guarantor");

WHEREAS, Guarantor has fully discharged and satisfied the obligations secured by the Trademark Security Agreement, dated as of May 27, 2011 ("Trademark Security Agreement");

WHEREAS, under the Trademark Security Agreement, Guarantor granted to the Agent a security interest in, all of its right, title and interest in, to: (a) all of its registered U.S. Trademarks (as defined in the Trademark Security Agreement) and all IP Licenses (as defined in the Trademark Security Agreement) providing for the grant by or to such Grantor of any right under any Trademark; (b) all renewals and extensions of the foregoing; (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and (d) all income, royalties, proceeds and Liabilities (as defined in the Trademark Security Agreement) at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof (collectively, the "Trademark Collateral") and attached hereto as Exhibit A;

WHEREAS, The Trademark Security Agreement was recorded in the United States Patent and Trademark Office at Reel 4566/Frame 0525 against the Trademark Collateral; and

WHEREAS, Guarantor has requested that the Agent release, and the Agent is willing to release, subject to the terms hereof, its security interest, and any other right, title and interest it may have in and to the Trademark Collateral.


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

Agent does hereby terminate and release, without any recourse, representation or warranty, any and all security interests and all other right, title or interest that it may have in, to or under, the Trademark Collateral and thereby discharge the recordation of the Trademark Security Agreement against the Trademark Collateral.

-- SIGNATURE PAGE FOLLOWS --

IN WITNESS WHEREOF, the undersigned has caused this Release of Security Agreement to be executed and delivered as of the date first written above.

JEFFERIES FINANCE LLC, as Agent

By: 

Name: E. Joseph Hess

Title: Managing Director

**EXHIBIT A**

**1. REGISTERED TRADEMARKS**

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>
GSE Lining Technology, LLC	3561584	1/13/2009	BENTOLINER
GSE Lining Technology, LLC	3481155	8/5/2008	BIODRAIN
GSE Lining Technology, LLC	3369881	1/15/2008	BRINGING TECHNOLOGY TO THE SURFACE
GSE Lining Technology, LLC	1631615	1/15/1991	FABRI-NET
GSE Lining Technology, LLC	3380013	2/12/2008	GEOMAX
GSE Lining Technology, LLC	3376325	1/29/2008	GEOSPORT
GSE Lining Technology, LLC	2084594	7/29/2007	GSE
GSE Lining Technology, LLC	2084598	7/29/1997	GSE and Design: 
GSE Lining Technology, LLC	3369880	1/15/2008	GSE and Design: 
GSE Lining Technology, LLC	1665849	11/26/1991	GUNDSEAL
GSE Lining Technology, LLC	1803267	11/9/1993	GUNDWALL
GSE Lining Technology, LLC	1734847	11/24/1992	HYPERFLEX

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>
GSE Lining Technology, LLC	3333150	11/13/2007	PERMANET
GSE Lining Technology, LLC	3376326	1/29/2008	PRODRAIN
GSE Lining Technology, LLC	3287176	8/28/2007	SANDLESS
GSE Lining Technology, LLC	2175804	7/21/1998	STUDLINER
GSE Lining Technology, LLC	3527944	11/4/2008	TRX
GSE Lining Technology, LLC	1764509	4/13/1993	ULTRAFLEX
GSE Lining Technology, LLC	3354516	12/11/2007	VERTICAL-TO- HORIZONTAL DRAINAGE

## 2. TRADEMARK APPLICATIONS

<u>OWNER</u>	<u>U.S. SERIAL NUMBER</u>	<u>FILING DATE</u>	<u>TRADEMARK</u>
GSE Lining Technology, LLC	85051258	5/31/2010	GUNDSHIELD

## 3. IP LICENSES

None.