

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Primary Energy Operations LLC

- Individual(s) Association
 Partnership Limited Partnership
 Corporation- State: _____
 Other Limited Liability Company

Citizenship (see guidelines) DelawareAdditional names of conveying parties attached? Yes No**3. Nature of conveyance/Execution Date(s) :**Execution Date(s) May 24, 2012

- Assignment Merger
 Security Agreement Change of Name
 Other _____

2. Name and address of receiving party(ies)Additional names, addresses, or citizenship attached? Yes NoName: The Bank of Nova ScotiaStreet Address: 720 King Street West, 2nd FloorCity: TorontoState: OntarioCountry: CanadaZip: M5V2T3

- Individual(s) Citizenship _____
 Association Citizenship _____
 Partnership Citizenship _____
 Limited Partnership Citizenship _____
 Corporation Citizenship _____
 Other Bank Citizenship Canada

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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,141,318Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:Name: Renee Kelly

Internal Address: _____

Street Address: 4400 Easton Commons Way, Suite 125City: ColumbusState: Ohio Zip: 43219Phone Number: 614-280-3569

Docket Number: _____

Email Address: Renee.Kelly@wolterskluwer.com**6. Total number of applications and registrations involved:**1**7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$**

- Authorized to be charged to deposit account
 Enclosed

8. Payment Information:

Deposit Account Number _____

Authorized User Name _____

9. Signature:C. Kelly

Signature

C. Renee Kelly

Name of Person Signing

5-24-12

Date

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

8

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1460, Alexandria, VA 22313-1450

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "*Agreement*"), dated as of May 24, 2012, is entered into by and among the Persons listed on the signature pages hereof (collectively, the "*Grantors*") and The Bank of Nova Scotia in its capacity as collateral agent for the Secured Parties (including its successors and assigns from time to time, the "*Collateral Agent*"). Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement, dated as of May 24, 2012 (as amended, restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), among Primary Energy Operations LLC, a Delaware limited liability company as Borrower, the financial institutions from time to time party thereto as lenders (the "*Lenders*"), the financial institutions from time to time party thereto as issuing banks (the "*Issuing Banks*"), The Bank of Nova Scotia, as Administrative Agent for the Lenders and as Collateral Agent, and the other Persons party thereto.

WHEREAS, pursuant to the Credit Agreement, the Lenders have agreed to make Loans to the Borrower and the Issuing Banks have agreed to issue Letters of Credit to the Borrower, each in accordance with the terms of the Credit Agreement;

WHEREAS, in connection with the Credit Agreement, the Borrower has entered into or will enter into one or more Permitted Swap Agreements with Permitted Swap Counterparties in respect of interest rate obligations under the Credit Agreement;

WHEREAS, the Grantors are party to that certain Guarantee and Collateral Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "*Guarantee and Collateral Agreement*"), dated as of May 24, 2012, among each Grantor, the other grantors party thereto and the Collateral Agent pursuant to which the Grantors are required to execute and deliver this Agreement to the Collateral Agent; and

WHEREAS, it is a condition precedent to the obligation of the Lenders and the Issuing Banks to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors shall have executed and delivered this Agreement to the Collateral Agent for the ratable benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent, the Collateral Agent, the Lenders and the Issuing Banks to enter into the Credit Agreement and to induce the Lenders and the Issuing Banks to make their respective extensions of credit to the Borrower thereunder and to induce the Permitted Swap Counterparties to enter into the Permitted Swap Agreements and to make their respect interest rate swaps thereunder, each Grantor hereby agrees with the Collateral Agent, for the ratable benefit of the Secured Parties, as follow:

SECTION 1. *Grant of Security Interest in Intellectual Property Collateral.* Each Grantor pledges, assigns and transfers to the Collateral Agent, and grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's

right, title and interest in, to and under the following, whether now owned or at any time hereafter created or acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Intellectual Property Collateral**"):

(a) (i) (1) all letters of patent of the United States, any other country, union of countries or any political subdivision of any of the foregoing, all reissues and extensions thereof, including any of the foregoing listed in Schedule A (as such schedule may be amended or supplemented from time to time), (2) all applications for letters of patent of the United States or any other country or union of countries or any political subdivision of any of the foregoing and all divisions, continuations, continuations-in-part and improvements thereof, including any of the foregoing listed in Schedule A (as such schedule may be amended or supplemented from time to time), (3) all rights to, and to obtain, any reissues or extensions of the foregoing and (4) all proceeds of the foregoing, including fees, royalties, income, payments, claims, damages and proceeds of suit (collectively, the "**Patents**") and (ii) all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use, import, export, distribute or sell any invention covered in whole or in part by a Patent, including any of the foregoing listed in Schedule A (as such schedule may be amended or supplemented from time to time);

(b) (i) (1) all trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, trade styles, service marks, logos, designs and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, union of countries, or any political subdivision of any of the foregoing, and all common-law rights related thereto, including any of the foregoing listed in Schedule B (as such schedule may be amended or supplemented from time to time), (2) the right to, and the right to obtain, all renewals thereof, (3) the goodwill of the business symbolized by the foregoing and (4) the right to sue for past, present and future infringements or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including royalties, income, payments, claims, damages and proceeds of suit. (collectively, the "**Trademarks**") and (ii) any agreement, whether written or oral, providing for the grant by or to any Grantor of any right in, to or under any Trademark, including any of the foregoing referred to in Schedule B (as such schedule may be amended or supplemented from time to time); *provided* that, notwithstanding any other provision set forth in this Agreement, this Agreement shall not, at any time, constitute a grant of a security interest in any property that is, at such time, (i) an Excluded Asset or (ii) an application to register a Trademark in the U.S. Patent and Trademark Office based on a Grantor's "intent to use" such Trademark, *provided* that at such a time as a statement of use or amendment to allege use is filed in connection therewith, such application to register a Trademark shall be considered automatically included in the Collateral; and

(c) (i) (1) all copyrights (including but not limited to copyrights in software and databases) and Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act) arising under the laws of the United States, any other country, or union of countries, or any political

subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished (including the registrations and applications listed in Schedule C (as such schedule may be amended or supplemented from time to time), all registrations thereof, and all applications in connection therewith and rights corresponding thereto throughout the world, including all registrations and applications in the United States Copyright Office, (2) the right to, and to obtain, all extensions and renewals thereof, and the right to sue for past, present and future infringements of any of the foregoing and (3) all proceeds of the foregoing, including fees, royalties, income, payments, claims, damages, and proceeds of suit (collectively, the "**Copyrights**") and (ii) any agreement, whether written or oral, naming any Grantor as licensor or licensee (including those listed in Schedule C (as such schedule may be amended or supplemented from time to time), granting any right in, to or under any Copyright, including the grant of rights to reproduce, distribute, perform, publicly display, and make derivative works of any work protected by copyright.

SECTION 2. **Security Agreement.** The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Guarantee and Collateral Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

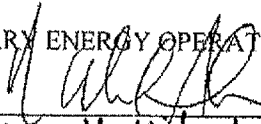
SECTION 3. **Recordation.** This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office or the United States Copyright Office, as applicable. Each Grantor authorizes and requests that the Commissioner of Patents and Trademarks or the Register of Copyrights, as applicable, record this Agreement.


SECTION 4. **Applicable Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of New York, except to the extent that the perfection of any security interest hereunder or any remedies hereunder, in each case, in respect of any particular collateral hereunder, are pursuant to mandatory choice of law rules governed by the laws of a jurisdiction other than New York.


SECTION 5. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

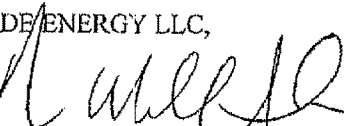
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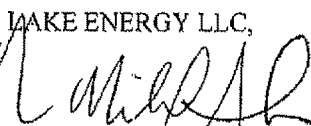
IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered by their respective authorized officers as of the day and year first above written.

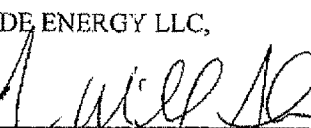
PRIMARY ENERGY OPERATIONS LLC,
by 
Name: V. Michael Alverson
Title: VP & CFO

COKENERGY LLC,
by 
Name: V. Michael Alverson
Title: VP & CFO

HARBOR COAL LLC
by 
Name: V. Michael Alverson
Title: VP & CFO

IRONSIDE ENERGY LLC,
by 
Name: V. Michael Alverson
Title: VP & CFO

NORTH LAKE ENERGY LLC,
by 
Name: V. Michael Alverson
Title: VP & CFO

PORTSIDE ENERGY LLC,
by 
Name: V. Michael Alverson
Title: VP & CFO

[Signature Page to Intellectual Property Security Agreement]

THE BANK OF NOVA SCOTIA
as Collateral Agent

by



Name:
Title:

BRENDA S. INSULL
AUTHORIZED SIGNATORY

[Signature Page to Intellectual Property Security Agreement]

Schedule A
to Intellectual Property Security Agreement

Patents and Patent Licenses

None

Schedule B
to Intellectual Property Security Agreement

Trademarks and Trademark Licenses

<u>Grantor</u>	<u>Mark</u>	<u>Filing Date/Issued Date</u>	<u>Status</u>	<u>Application/Registration No.</u>
Primary Energy Operations LLC	Primary Energy	March 3, 1998	Registered	2,141,318

Schedule C
to Intellectual Property Security Agreement

Copyrights and Copyright Licenses

None

CPAM: 4679050.4