

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Amendment to Trademark Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Main Steel Polishing Company, Inc.		11/06/2012	CORPORATION: NEW JERSEY
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	General Electric Capital Corporation, as Agent		
<b>Street Address:</b>	201 Merritt 7		
<b>City:</b>	Norwalk		
<b>State/Country:</b>	CONNECTICUT		
<b>Postal Code:</b>	06851		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3212058	M MAIN STEEL	
<b>Registration Number:</b>	3692267	THE FINISH IS JUST THE START...	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3129939767		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
<b>Phone:</b>	312/876-7628		
<b>Email:</b>	linda.kastner@lw.com		
<b>Correspondent Name:</b>	Linda R. Kastner, c/o Latham & Watkins		
<b>Address Line 1:</b>	233 S. Wacker Drive		
<b>Address Line 2:</b>	Suite 5800		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60606		
<b>NAME OF SUBMITTER:</b>	Linda Kastner		
<b>Signature:</b>	/lk/		

OP \$65.00 3212058

Date:

11/06/2012

**Total Attachments: 5**

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**AMENDMENT TO TRADEMARK SECURITY AGREEMENT**

This **AMENDMENT TO TRADEMARK SECURITY AGREEMENT**, dated as of November 6, 2012 (this "**Amendment**"), is delivered pursuant to Section 9.1 of that certain Credit Agreement dated as of March 26, 2012, as amended, by and among Shale-Inland Holdings, LLC (the "**Company**") a Delaware limited liability company, S-I GP, LLC, a Delaware limited liability company, Southwest Stainless, L.P., a Delaware limited partnership, S-I IPVF Canada, Inc., a New Brunswick corporation, Shale-Inland Stamping and Fabricating, LLC, a Delaware limited liability company, Shale-Inland Realty, LLC, a Delaware limited liability company, and Main Steel Polishing Company, Inc., a New Jersey corporation, the other Persons party thereto that are designated as a "credit party," General Electric Capital Corporation, a Delaware corporation (the "**Agent**"), as agent, and the other lenders party thereto. Capitalized terms used herein without definition are used as defined in the Trademark Security Agreement (as defined below).

**WHEREAS**, the Trademark Security Agreement, dated as of March 26, 2012 (the "**Trademark Security Agreement**"), among the Grantors listed on the signature pages thereof (collectively, the "**Grantors**" and each a "**Grantor**"), and the Agent, was recorded with the United States Patent and Trademark Office on April 12, 2012 at Reel 004755, Frame 0561;

**WHEREAS**, in connection with the issuance of senior secured notes pursuant to that certain Indenture, dated as of November 6, 2012 among the Company, Shale-Inland Finance Company, a Delaware corporation and Wilmington Trust, National Association ("**Wilmington**"), a national banking association, as trustee and as collateral agent, Wilmington and the Agent entered into that certain Intercreditor Agreement (the "**Intercreditor Agreement**"), dated as of November 6, 2012; and

**WHEREAS**, pursuant to the Intercreditor Agreement, the Grantors and Agent wish to amend the Trademark Security Agreement by amending Section 2 and Section 3 of the Trademark Security Agreement to subordinate the liens granted in the Trademark Security Agreement, and have agreed to do so.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend the Trademark Security Agreement as follows:

1. Each Grantor and Agent hereby agree that Section 2 of the Trademark Security Agreement is hereby amended by deleting the portion of the first paragraph of Section 2 from "Grant" until ":" and restating it in its entirety with:

"Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, hereby mortgages, pledges and hypothecates to Agent, for the benefit of the Secured Parties, and grants to Agent, for the benefit of the Secured Parties and subject to the Intercreditor Agreement, a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"); provided that such Lien shall be second in priority to the Lien of the Collateral Agent (as defined in the Intercreditor Agreement), subject to the terms and provisions of the Intercreditor Agreement."

2. Each Grantor and Agent hereby agree that Section 3 of the Trademark Security Agreement is hereby amended by inserting, prior to the "." in the first sentence of Section 3, the following: ", and are subject to the terms and provisions of the Intercreditor Agreement."

3. Each Grantor hereby: (a) reaffirms all prior grants of security interests in favor of Agent in all of such Grantor's right, title, and interest in, to, and under the Trademark Collateral identified on Schedule I to the Trademark Security Agreement attached hereto prior to the effectiveness of this Amendment; (b) represents and warrants that the representations and warranties in the Trademark Security Agreement, as amended by this Amendment, are true and correct in all material respects on and as of the date hereof, as though made on such date; and (c) agrees that the Trademark Security Agreement as amended hereby is and shall remain in full force and effect.

**4. THE VALIDITY OF THIS AMENDMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

5. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Amendment by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Amendment. Any party delivering an executed counterpart of this Amendment by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Amendment but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Amendment.


6. This Amendment is a Collateral Document.

7. Agent and Grantors agree that the amendments set forth in Sections 1 and 2 hereof shall be limited precisely as written and except as expressly set forth in Sections 1 and 2 of this Amendment, shall not be deemed to be a consent to any waiver or modification of any other term or condition of the Trademark Security Agreement or any other Loan Document.


*[Signature pages follow]*

IN WITNESS WHEREOF, each Grantor has caused this Amendment to be executed and delivered by its duly authorized officer as of the date first set forth above.

**SOUTHWEST STAINLESS, L.P.,**  
as Grantor

By:   
Name: Rick Hawthorne  
Title: Vice President and Treasurer

**MAIN STEEL POLISHING COMPANY, INC.,**  
as Grantor


By:   
Name: Rick Hawthorne  
Title: Vice President and Treasurer

[Signature Page to Amendment to Trademark Agreement]

**TRADEMARK**  
**REEL: 004895 FRAME: 0052**

ACCEPTED AND AGREED  
as of the date first above written:

**GENERAL ELECTRIC CAPITAL  
CORPORATION,**  
as Agent

By:   
Name: Matthew N. Casper  
Title: Duly Authorized Signatory

[Signature Page to Amendment to Trademark Agreement]

**TRADEMARK**  
**REEL: 004895 FRAME: 0053**

SCHEDULE I  
TO  
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

Title	Country	Registration Number	Owner	Date
Southwest Stainless	USA	2095142	Southwest Stainless, L.P.	9/9/1997
Multalloy	USA	2099246	Southwest Stainless, L.P.	9/23/1997
M MAIN STEEL	USA	3212058	Main Steel Polishing Company, Inc.	2/27/2007
THE FINISH IS JUST THE START...	USA	3692267	Main Steel Polishing Company, Inc.	10/6/2009

2. TRADEMARKS APPLICATIONS

None.