

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Victory Energy Operations, L.L.C.		11/14/2012	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	US Bank National Association, as Administrative Agent
Street Address:	One US Bank Plaza, 12th FL
Internal Address:	Mail Code SL-MO-T12M
City:	Saint Louis
State/Country:	MISSOURI
Postal Code:	63101
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Registration Number:	4136409	CONCEPT TO COMPLETION
Registration Number:	3632455	DISCOVERY SERIES
Registration Number:	4214017	EXPLORER ECONOMIZER SERIES
Registration Number:	3632464	FRONTIER SERIES
Registration Number:	3632456	HORIZON SERIES
Registration Number:	3719860	SOLARGEN SERIES
Registration Number:	3812106	TITAN LEVEL EQUIPMENT
Registration Number:	2624656	VICTORY ENERGY
Registration Number:	3492369	VICTORY ENERGY FULL STEAM AHEAD!
Registration Number:	3492365	VICTORY ENERGY STEAM TEAM
Registration Number:	3393138	VOYAGER
Serial Number:	85525815	VISION SERIES

OP \$315.00 4136409

CORRESPONDENCE DATA

Fax Number: 3123322196

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 3128637267

Email: jaclyn.pallagi@goldbergkohn.com

Correspondent Name: Jaclyn Pallagi

Address Line 1: c/o Goldberg Kohn Ltd., 55 E Monroe St.

Address Line 2: Suite 3300

Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	2834.181
NAME OF SUBMITTER:	Jaclyn Pallagi
Signature:	/jaclyn pallagi/
Date:	11/14/2012

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement") is made as of November 14, 2012, by and among VICTORY ENERGY OPERATIONS, L.L.C., a Delaware limited liability company ("Grantor"), in favor of US BANK NATIONAL ASSOCIATION, as administrative agent (in such capacity together with its successors and permitted assigns, "Administrative Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Loan Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") among Grantor, SMC Victory Holdings LLC, Administrative Agent, as the L/C issuer, and the lenders from time to time party thereto ("Lenders"), Administrative Agent and Lenders have agreed to make certain loans and other financial accommodations for the benefit of Grantor; and

WHEREAS, Administrative Agent and Lenders are willing to make the loans and other financial accommodations as provided for in the Loan Agreement on the condition, among others, that Grantor shall have executed and delivered to Administrative Agent (a) that certain Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") among Grantor, SMC Victory Holdings LLC, Victory Energy International Inc., those additional entities that become party thereto in accordance with Section 5.01(m) of the Loan Agreement and Administrative Agent and (b) to the extent applicable, this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement. The term "Trademarks" shall mean any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (i) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule 1 attached hereto, (ii) all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof, (v) the goodwill of Grantor's business symbolized by the foregoing or connected therewith, and (vi) all of Grantor's rights corresponding thereto throughout the world.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. To secure the Borrower's Obligations, Grantor hereby grants to Administrative Agent a continuing first priority security interest in all of Grantor's right, title and interest in, to

and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) each Trademark listed on Schedule 1 annexed hereto, together with any renewals thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(b) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

Notwithstanding the foregoing, no grant of any lien or security interest shall be deemed granted hereunder on or in any "intent to use" Trademark application for which a statement of use has not been filed and accepted with the U.S. Patent and Trademark Office.

3. AGREEMENT; SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Administrative Agent pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement. In the event of a conflict between the provisions of this Agreement, and the Security Agreement, the Security Agreement shall control.

4. COUNTERPARTS. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

5. SEVERABILITY. In the event and to the extent that any provision hereof shall be deemed to be invalid or unenforceable by reason of the operation of any law or by reason of the interpretation placed thereon by any court, this Agreement shall to such extent be construed as not containing such provision, but only as to such locations where such law or interpretation is operative, and the invalidity or unenforceability of such provision shall not affect the validity of any remaining provisions hereof, and any and all other provisions hereof which are otherwise lawful and valid shall remain in full force and effect.

6. ASSIGNMENTS. This Agreement shall create a continuing lien on and security interest in the Trademark Collateral and shall be binding upon Grantor and its successors and assigns and shall inure to the benefit of the Administrative Agent and its successors and permitted assigns.

7. TERMINATION. This Agreement shall terminate and the lien on and security interest in the Trademark Collateral shall be released upon the payment and performance of all the "Secured Obligations", as defined in the Security Agreement, (other than unasserted contingent indemnification obligations and other contingent obligations not then due and payable), the cancellation or termination of all Commitments and the cancellation or expiration of all outstanding Letters of Credit (or the cash collateralization thereof in accordance with the terms of the Loan Agreement). Upon termination of this Agreement, Administrative Agent will, at the


Borrowers' expense, execute and deliver to the Grantor such documents, and take all other reasonable actions as Grantor shall reasonably request to evidence and record the release of the lien on and security interest in the Trademark Collateral granted herein.

8. GOVERNING LAW. This Agreement, and the rights and duties of the parties hereto, shall be construed and determined in accordance with the internal laws of the State of New York.

[signature page follows]

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

VICTORY ENERGY OPERATIONS, L.L.C.

By: 
Name: Timothy J. Nelson
Title: President and Assistant Secretary

ACCEPTED AND ACKNOWLEDGED BY:

US BANK NATIONAL ASSOCIATION, as
Administrative Agent







By:  _____




Name: Mark Utlaut

Title: Vice President


SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Name of Grantor	Mark	Reg. No.	Reg. Date
Victory Energy Operations, L.L.C.	CONCEPT TO COMPLETION	4136409	01-MAY-2012
Victory Energy Operations, L.L.C.		3632455	02-JUN-2009
Victory Energy Operations, L.L.C.		4214017	25-SEP-2012
Victory Energy Operations, L.L.C.		3632464	02-JUN-2009
Victory Energy Operations, L.L.C.		3632456	02-JUN-2009
Victory Energy Operations, L.L.C.		3719860	01-DEC-2009
Victory Energy Operations, L.L.C.		3812106	29-JUN-2010

Victory Energy Operations, L.L.C.	VICTORY ENERGY 	2624656	24-SEP-2002
Victory Energy Operations, L.L.C.	VICTORY ENERGY  Full Steam Ahead!	3492369	26-AUG-2008
Victory Energy Operations, L.L.C.	VICTORY ENERGY  Steam Team	3492365	26-AUG-2008
Victory Energy Operations, L.L.C.	VOYAGER	3393138	04-MAR-2008

TRADEMARK APPLICATIONS

Name of Grantor	Mark	App. No.	App. Date
Victory Energy Operations, L.L.C.		85525815	26-JAN-2012