

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
Name	Formerly	Execution Date	Entity Type
Preferred Pipeline LLC		12/11/2013	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
Name:	Keybank National Association as Collateral Agent		
Street Address:	127 Public Square		
City:	Cleveland		
State/Country:	OHIO		
Postal Code:	44114		
Entity Type:	INC. ASSOCIATION: OHIO		
<b>PROPERTY NUMBERS Total: 2</b>			
Property Type	Number	Word Mark	
Serial Number:	85832723	P PREFERRED PIPELINE	
Serial Number:	85832744	P	
<b>CORRESPONDENCE DATA</b>			
Fax Number:	2026823580		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	202-682-3511		
Email:	mlyons@kayescholer.com		
Correspondent Name:	Mary Lyons		
Address Line 1:	901 15th Street NW		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
NAME OF SUBMITTER:	Mary Lyons		
Signature:	/Mary Lyons/		
Date:	01/14/2014		

OP \$65.00 85832723

**Total Attachments: 4**

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**EXECUTION COPY**

**NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS**

NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS (this "Notice"), dated as of December 11, 2013, made by and among Preferred Pipeline, LLC, a Delaware limited liability company (the "Grantor") in favor of KEYBANK NATIONAL ASSOCIATION, a national banking association, in its capacity as collateral agent (the "Secured Party"; the Secured Party and the Grantor, collectively the "Parties").

WHEREAS, the Grantor is the owner of the trademark registrations and trademark applications set forth on Schedule I attached hereto (collectively, the "Trademarks");

WHEREAS, pursuant to the terms and conditions of the Amended and Restated Intellectual Property Security Agreement, dated as of December 15, 2011, by and among the Parties and the other grantors party thereto (the "IP Security Agreement"), the Grantor granted to the Secured Party a security interest in, and lien on, certain intellectual property owned by the Grantor, including the Trademarks and all proceeds of the foregoing (collectively, the "Trademark Collateral"); and

WHEREAS, pursuant to the IP Security Agreement, the Grantor agreed to execute and deliver to the Secured Party this Notice for purposes of filing the same with the United States Patent and Trademark Office (the "PTO") to confirm, evidence, and perfect the security interest in the Trademark Collateral granted pursuant to the IP Security Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions of the IP Security Agreement, the Grantor hereby grants to the Secured Party a security interest in the Trademark Collateral; provided, however, that the Trademark Collateral shall not include any intent-to-use trademark application to the extent and for so long as creation by the Grantor of a security interest therein would result in the loss by such Grantor of any material rights therein.

The Grantor hereby authorizes the PTO to file and record this Notice together with the annexed Schedule I.

The Parties hereby acknowledge and agree that the security interest in the Trademark Collateral may only be terminated in accordance with the terms of the IP Security Agreement or upon their mutual consent.

The Parties hereby acknowledge and agree that the security interest in the Trademark Collateral is granted pursuant to the IP Security Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the Trademark Collateral are fully set forth in the IP Security 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 Notice is deemed to conflict with the IP Security Agreement, the provisions of the IP Security Agreement shall control.

This Notice shall be governed by and construed in accordance with the Laws of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

This Notice may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such, counterparts together shall constitute one and the same agreement. Delivery of any executed counterpart of a signature page of this Notice by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Notice.

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

PREFERRED PIPELINE, LLC

By: PREFERRED PROPPANTS, LLC, its  
sole member

By:   
Name: Thomas J. Doyle  
Title: **Executive Vice President  
Assistant Secretary and COO**

[Signature Page to Notice of Grant of Security Interest in Trademarks]

Schedule I

Registered Trademarks and Trademark Applications

<u>Serial No.</u>	<u>File Date</u>	<u>Mark</u>
85832723	1/25/2013	P PREFERRED PIPELINE (service mark)
85832744	1/25/2013	P (service mark)