

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
GSE Environmental, LLC		01/10/2014	LIMITED LIABILITY COMPANY: DELAWARE
SynTec LLC		01/10/2014	LIMITED LIABILITY COMPANY: MARYLAND

RECEIVING PARTY DATA

Name:	General Electric Capital Corporation, as Administrative Agent
Street Address:	500 W Monroe Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60661
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 24

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

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Registration Number:	3333150	PERMANET
Registration Number:	3376326	PRODRAIN
Registration Number:	3287176	SANDLESS
Registration Number:	2175804	STUDLINER
Registration Number:	3527944	TRX
Registration Number:	1764509	ULTRAFLEX
Registration Number:	3354516	VERTICAL-TO-HORIZONTAL DRAINAGE
Registration Number:	3911991	SYNTEC
Registration Number:	4257077	SBX
Registration Number:	4274674	SBE
Serial Number:	85051258	GUNDSHIELD
Serial Number:	85592145	ROADWORX

CORRESPONDENCE DATA

Fax Number: 3125774565
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 312-577-8265
Email: kristin.brozovic@kattenlaw.com
Correspondent Name: Kristin Brozovic c/o Katten
Address Line 1: 525 W Monroe Street
Address Line 4: Chicago, ILLINOIS 60661

ATTORNEY DOCKET NUMBER:	207170-435
NAME OF SUBMITTER:	Kristin Brozovic
Signature:	/Kristin Brozovic/
Date:	01/14/2014

Total Attachments: 9
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of January 10, 2014 (this “**Agreement**”), is made by each of the entities listed on the signature pages hereof (each a “**Grantor**” and, collectively, the “**Grantors**”), in favor of General Electric Capital Corporation (“**GE Capital**”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “**Agent**”) for the Lenders and the L/C Issuers (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the First Lien Revolving Credit Agreement, dated as of January 10, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), among GSE Environmental, Inc., a Delaware corporation (the “**Borrower**”), the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to a First Lien Guaranty and Security Agreement of even date herewith in favor of the Agent (as the same may be amended, restated, supplemented or otherwise modified from time to time), the “**First Lien Guaranty and Security Agreement**”), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the First Lien Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the First Lien Guaranty and Security Agreement.

Section 2. 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 of such Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (other than any Excluded Property, but only during such time that such Collateral actually constitutes Excluded Property) (the “**Trademark Collateral**”):

(a) all of its registered U.S. Trademarks and all IP Licenses providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule I hereto;

- (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 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.

Section 3. First Lien Guaranty and Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the First Lien Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the First Lien Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder.

Section 5. Counterparts. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission or Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Section 6. Termination. This Agreement shall terminate concurrently with the termination of the First Lien Guaranty and Security Agreement.

Section 7. Governing Law. The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Agreement, including, without limitation, its validity, interpretation, construction, performance and enforcement (without regard to conflicts of law principles).

Section 8. Conflict with Other Agreements. In the event of any conflict between this Agreement (or any portion thereof) and the First Lien Guaranty and Security Agreement, the First Lien Guaranty and Security Agreement shall prevail.

[SIGNATURE PAGES FOLLOW]

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


Very truly yours,

GSE ENVIRONMENTAL, LLC
as Grantor

By: 
Name: Daniel C. Storey
Title: Senior Vice President and CFO

SYNTEC LLC
as Grantor

By GSE Environmental, LLC, its Sole Member

By: 
Name: Daniel C. Storey
Title: Senior Vice President and CFO

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION

as Agent



By: 

Name: **Brad Kimme**
Title: **Duly Authorized Signatory**

BRAD KIMME
DULY AUTHORIZED SIGNATORY

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

U.S. Trademark Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>
GSE Environmental, LLC	3561584	1/13/2009	BENTOLINER
GSE Environmental, LLC	3481155	8/5/2008	BIODRAIN
GSE Environmental, LLC	3369881	1/15/2008	BRINGING TECHNOLOGY TO THE SURFACE
GSE Environmental, LLC	1631615	1/15/1991	FABRI-NET
GSE Environmental, LLC	3380013	2/12/2008	GEOMAX
GSE Environmental, LLC	3376325	1/29/2008	GEOSPORT
GSE Environmental, LLC	2084594	7/29/2007	GSE
GSE Environmental, LLC	2084598	7/29/1997	GSE and Design: 
GSE Environmental, LLC	3369880	1/15/2008	GSE and Design: 
GSE Environmental, LLC	1665849	11/26/1991	GUNDSEAL
GSE Environmental, LLC	1803267	11/9/1993	GUNDWALL
GSE Environmental, LLC	1734847	11/24/1992	HYPERFLEX
GSE Environmental, LLC	3333150	11/13/2007	PERMANET

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>
GSE Environmental, LLC	3376326	1/29/2008	PRODRAIN
GSE Environmental, LLC	3287176	8/28/2007	SANDLESS
GSE Environmental, LLC	2175804	7/21/1998	STUDLINER
GSE Environmental, LLC	3527944	11/4/2008	TRX
GSE Environmental, LLC	1764509	4/13/1993	ULTRAFLEX
GSE Environmental, LLC	3354516	12/11/2007	VERTICAL-TO- HORIZONTAL DRAINAGE
SynTec LLC	3911991	1/25/2011	SYNTEC
SynTec LLC	4257077	12/11/2012	SBX
SynTec LLC	4274674	1/15/2013	SBE

Pending U.S. Applications for Registration:

<u>OWNER</u>	<u>U.S. SERIAL NUMBER</u>	<u>FILING DATE</u>	<u>TRADEMARK</u>
GSE Environmental, LLC	85051258	5/31/2010	GUNDSHIELD
SynTec LLC	85/592145	11/29/2012	ROADWORX

Foreign Trademark Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>	<u>COUNTRY</u>
GSE Lining Technology, Inc.	TMA509215	3/12/1999	GSE	Canada
Gundle Lining Systems, Inc.	TMA383336	4/19/1991	GUNDSEAL	Canada

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>	<u>COUNTRY</u>	
Gundle Lining Systems, Inc.	TMA383076	4/12/1991	FABRI-NET	Canada	
Gundle Lining Systems, Inc.	TMA371823	8/10/1990	HYPERLASTIC	Canada	
GSE Lining Technology, Inc.	1082711	2/6/2009	BENTOLINER	Mexico	
GSE Lining Technology, Inc.	517245	2/21/1996	GSE	Mexico	
GSE Lining Technology, Inc.	2304369	8/5/2009	BENTOLINER	Argentina	
GSE Lining Technology, Inc.	1836499	7/6/2001	GSE	Argentina (Renewal 7/6/2011)	due
GSE Lining Technology, Inc.	822568489	1/3/2006	GSE	Brazil	
GSE Lining Technology, Inc.	591704	9/5/1995	GSE	Benelux	
Gundle Lining Systems, Inc.	523106	7/14/1992	GUNDLINER	Benelux	
Gundle Lining Systems, Inc.	523107	7/14/1992	GUNDLE	Benelux	
GSE Lining Technology, Inc.	95587202	9/7/1995	GSE	France	
GSE Lining Technology, Inc.	1137816	9/9/2008	GSE	Italy	
GSE Lining Technology, Inc.	1988487 M7	5/27/1997	GSE	Spain	
GSE Lining Technology, Inc.	2032875	10/18/1996	GSE	United Kingdom	

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>	<u>COUNTRY</u>
GSE Lining Technology, Inc.	7166614	6/1/2009	BENTOLINER	Community Trademark
GSE Lining Technology, Inc.	1293588	11/24/2000	STUDLINER	Community Trademark
GSE Lining Technology, Inc.	1294198	12/19/2000	GUNDSEAL	Community Trademark
GSE Lining Technology, Inc.	480095	1/22/1999	GSE	Community Trademark
GSE Lining Technology, Inc.	671494	9/4/1995	GSE	Australia
GSE Lining Technology, Inc.	6894354	8/14/2010	BENTOLINER	China
GSE Lining Technology, Inc.	5423901	9/7/2009	GSE	China
GSE Lining Technology, Inc.	5423900	9/7/2009	GSE	China
GSE Lining Technology, Inc.	5423899	9/14/2009	GSE	China
GSE Lining Technology, Inc.	5423898	11/7/2009	GSE	China
GSE Lining Technology, Inc.	1074172	8/14/1997	GSE	China
GSE Lining Technology, Inc.	1051935	7/14/1997	GSE	China
GSE Lining Technology, Inc.	2609724	12/24/1993	GUNDSEAL	Japan
Gundle Lining Systems, Inc.	2696579	9/30/1994	GUNDNET	Japan

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>	<u>COUNTRY</u>
GSE Lining Technology, Inc.	406154	6/24/1998	POLYLOCK	South Korea
GSE Lining Technology, Inc.	406155	6/24/1998	GSE	South Korea
GSE Lining Technology, Inc.	860311	9/14/2009	BENTOLINER	Chile
GSE Lining Technology, Inc.	785319	1/17/2007	GSE	Chile
GSE Lining Technology, Inc.	170289	10/30/2008	BENTOLINER	Dominican Republic
GSE Lining Technology, Inc.	100623	9/6/1995	GSE	Israel
GSE Lining Technology, Inc.	213822	7/29/2008	BENTOLINER	Israel
GSE Lining Technology, Inc.	4-0141580-000	1/27/2010	BENTOLINER	Vietnam
GSE Lining Technology, Inc.	759969	5/1/1997	GSE	Taiwan

Pending Foreign Applications for Registration:

<u>OWNER</u>	<u>SERIAL NUMBER</u>	<u>FILING DATE</u>	<u>TRADEMARK</u>	<u>COUNTRY</u>
GSE LINING TECHNOLOGY, INC.	1401611	6/23/2008	BENTOLINER	CANADA
GSE LINING TECHNOLOGY, INC.	1715732	7/30/2008	BENTOLINER	INDIA

Trademark Licenses: None