

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM300711

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ports America Terminal Holdings II, Inc		04/01/2014	INC. ASSOCIATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Royal Bank of Canada		
Street Address:	20 King Street West		
Internal Address:	4th Floor		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M5H 1C4		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	85631705	WATERMARK TERMINAL SOLUTIONS	
Serial Number:	85717125	WATERMARK TERMINAL SOLUTIONS	
CORRESPONDENCE DATA			
Fax Number:	2027875520		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2027875523		
Email:	pto@morriskamlay.com		
Correspondent Name:	Morris & Kamlay		
Address Line 1:	1150 18th St. N.W.		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20036		
ATTORNEY DOCKET NUMBER:	505200-501400		
NAME OF SUBMITTER:	R Hurley		
SIGNATURE:	/RHurley/		
DATE SIGNED:	04/08/2014		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** (this "Agreement") dated as of April 1, 2014, is entered into by Ports America Terminal Holdings II, Inc. (the "**Grantor**") and Royal Bank of Canada, as collateral agent for the Secured Parties (in such capacity, the "**Collateral Agent**").

RECITALS

- (A) Ports America Terminal Holdings II, Inc., a Delaware corporation (the "**Borrower**"), Ports America Group I, Inc., a Delaware corporation ("**Holdco**"), each of Guarantors named therein, the financial institutions party thereto as lenders (each individually referred to as a "**Lender**" and collectively as "**Lenders**") and Royal Bank of Canada, as administrative agent for the Lenders (in such capacity, the "**Administrative Agent**") and collateral agent are parties to a Credit Agreement dated as of January 27, 2014 (as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms, the "**Credit Agreement**").
- (B) Grantor is party to a Pledge and Security Agreement, dated as of January 27, 2014, in favor of the Collateral Agent (as it may from time to time be amended, restated, supplemented or otherwise modified in accordance with its terms, the "**Pledge and Security Agreement**"), pursuant to which the Grantor is required to execute and deliver this Agreement.
- (C) In consideration of the conditions and agreements set forth in the Credit Agreement, the Pledge and Security Agreement and this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1 Defined Terms

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

Section 2 Grant of Security Interest in Trademark Collateral

As security for the prompt and complete payment and performance in full when due (whether at stated maturity, by acceleration or otherwise) of all Obligations (as defined in the Credit Agreement), Grantor hereby pledges and grants to the Collateral Agent, for its benefit and for the benefit of the Secured Parties, a continuing security interest in and Lien on all of its right, title and interest in, to and under all Trademark Collateral (as defined below), whether now owned or hereafter acquired or existing and wherever located.

"**Trademark Collateral**" means Grantor's right, title and interest in, to and under all registered or applied for Trademarks owned by or licensed to Grantor, including those referred to on Schedule I hereto, together with all the goodwill of the business connected with the use of, and symbolized by, each such Trademark, in all cases subject to Section 3, below.

Section 3 Certain Exclusions

Notwithstanding anything herein to the contrary, in no event will the Trademark Collateral include and no Grantor will be deemed to have granted a Security Interest in any of its right, title or interest in any Excluded Property. Moreover, this Agreement is not to be construed as an assignment of any Trademark Collateral.

Section 4 Pledge and 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 Pledge and Security Agreement, and Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest granted herein in the Trademark Collateral are more fully set forth in the Pledge and Security Agreement. To the extent applicable for purposes of this Agreement, the terms and provisions of the Pledge and Security Agreement are incorporated by reference herein. To the extent there is any conflict between the terms of this Agreement and the Pledge and Security Agreement, the Pledge and Security Agreement shall control.

Section 5 Governing Law

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE GOVERNED BY, AND WILL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF NEW YORK.

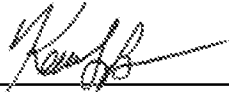
Section 6 Termination

This Agreement shall continue in full force and effect until terminated in accordance with Section 9.14 of the Pledge and Security Agreement.

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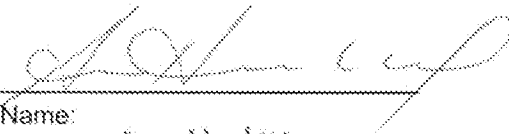
IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its officers or representatives thereunto duly authorized as of the date first written above.

PORTS AMERICA TERMINAL HOLDINGS II, INC. ,
as Grantor

By: 
Name: Kevin Brown
Title: Chief Financial Officer

ACCEPTED AND AGREED:

ROYAL BANK OF CANADA,
as Collateral Agent

By: 


Name:

Title: Ann Hurley
Manager, Agency

SCHEDULE I TO THE TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Trademarks

Grantor	Mark	Reg. No. or Appl. No.	Date
Ports America Terminal Holdings II, Inc.	WATERMARK TERMINAL SOLUTIONS and Design 	SN:85-717125 Disclaimer: "TERMINAL SOLUTIONS"	Registered March 18, 2014
Ports America Terminal Holdings II, Inc.	WATERMARK TERMINAL SOLUTIONS	SN:85-631705 RN:4,404,257	Registered September 17, 2013