

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM304295

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FORESTAR PETROLEUM CORPORATION		05/12/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	U.S. BANK NATIONAL ASSOCIATION, AS COLLATERAL TRUSTEE		
Street Address:	5555 SAN FELIPE, SUITE 1150		
City:	HOUSTON		
State/Country:	TEXAS		
Postal Code:	77056		
Entity Type:	NATIONAL BANKING ASSOCIATION: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2494681	CALLIOPE	
Registration Number:	4252581	CALLIOPE	
CORRESPONDENCE DATA			
Fax Number:	7147558290		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	IPDOCKET@LW.COM, KRISTIN.AZCONA@LW.COM		
Correspondent Name:	LATHAM & WATKINS LLP		
Address Line 1:	650 TOWN CENTER DRIVE, 20TH FLOOR		
Address Line 4:	COSTA MESA, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	049646-0199		
NAME OF SUBMITTER:	KRISTIN J AZCONA		
SIGNATURE:	/KJA/		
DATE SIGNED:	05/12/2014		
Total Attachments: 8			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of May 12, 2014 (this "Agreement"), among **FORESTAR PETROLEUM CORPORATION**, a Delaware corporation (the "Grantor"), and **U.S. BANK NATIONAL ASSOCIATION**, in its capacity as collateral trustee for itself and the Parity Lien Secured Parties pursuant to the Collateral Trust Agreement (as hereinafter defined) (in such capacity, the "Parity Collateral Trustee").

Reference is made to (a) that certain Indenture, dated concurrently herewith (as the same may be extended, supplemented, consolidated, amended, modified or restated from time to time, the "Indenture"), by and among Forestar (USA) Real Estate Group Inc., a Delaware corporation ("Forestar"), and U.S. Bank National Association, as trustee thereunder (the "Indenture Trustee"), (b) that certain Collateral Trust Agreement, dated concurrently herewith (as the same may be extended, supplemented, consolidated, amended, modified or restated from time to time, the "Collateral Trust Agreement"), by and among Forestar, the Guarantors from time to time party thereto, the Indenture Trustee, the Priority Collateral Trustee and the Parity Collateral Trustee and (c) the Patent, Trademark and License Agreement, dated as of even date herewith (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), by the Grantor in favor of the Parity Collateral Trustee.

WHEREAS, the Indenture requires that the Grantor grant to the Parity Collateral Trustee, for itself and for the benefit of the Parity Lien Secured Parties, on a first priority perfected basis (subject only to Priority Liens and Permitted Prior Liens), a security interest in all of the patents, trademarks and licenses related thereto of the Grantor. Accordingly, the parties hereto agree as follows:

1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement or the Collateral Trust Agreement. The rules of interpretation specified in Section 1.2 of the Collateral Trust Agreement shall be applicable to this Agreement.

2. Grant of Security Interest. As security for the payment or performance, as applicable, in full of the Parity Lien Obligations, the Grantor, pursuant to the Security Agreement, did and hereby does bargain, sell, convey, assign, set over, mortgage, pledge, hypothecate and transfer to the Parity Collateral Trustee (and its successors and assigns), for itself and for the benefit of the Parity Lien Secured Parties, a security interest in, all right, title and interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "IP Collateral"):

(a) all patents and patent applications, and the inventions and improvements described and claimed therein, including, without limitation, each patent and patent application listed on Schedule A attached hereto and incorporated herein by reference (as the same may be amended pursuant hereto from time to time) and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all income, damages and payments now and/or hereafter due or payable under or with respect thereto, including, without limitation,

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license royalties, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and patent applications together with the items described in clauses (i) through (iv) of this subsection (a) are hereinafter collectively referred to herein as the “Patents”);

(b) all trademarks, service marks, trademark or service mark registrations, trade names, trade styles, trademark or service mark applications and brand names, including, without limitation, common law rights and each mark and application listed on Schedule B respectively, attached hereto and incorporated herein by reference; and (i) renewals or extensions thereof, (ii) all income, damages and payments now and/or hereafter due or payable with respect thereto, including, without limitation, license royalties, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trade names, service marks and applications and registrations thereof together with the items described in clauses (i) through (iv) of this subsection (b) are hereinafter collectively referred to herein as the “Trademarks”);

(c) the license(s) listed on Schedule C attached hereto and incorporated herein by reference and all other license agreements (to the extent such license agreements may be assigned without violating the terms of any such license agreement) with respect to any of the Patents or the Trademarks or any other patent, trademark, service mark or any application or registration thereof or any other trade name or trade style between Grantor and any other Person, whether Grantor is licensor or licensee (all of the foregoing license agreements and Grantor’s rights thereunder are hereinafter collectively referred to as the “Licenses”);

(d) the goodwill of Grantor’s business connected with and symbolized by the Trademarks; and

(e) all proceeds, including, without limitation, proceeds that constitute property of the types described in (a), (b), (c) and (d) above and any rents and profits of any of the foregoing items, whether cash or noncash, immediate or remote, and insurance proceeds, and all products of (a), (b), (c) and (d) above, and any indemnities, warranties and guaranties payable by reason of loss or damage to or otherwise with respect to any of the foregoing items;

to secure the payment and performance of all of the Parity Lien Obligations; provided that in no event shall the IP Collateral include any “intent-to-use” Trademarks until such time as Grantor begins to use such Trademarks and a statement of use is filed in connection therewith. The parties acknowledge that the foregoing is a grant of security interest and lien, and not an assignment or other transfer.

3. Security Agreement. The security interests granted to the Parity Collateral Trustee herein are granted in furtherance, and not in limitation of, the security interests granted to the Parity Collateral Trustee pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Parity Collateral Trustee with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In

the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

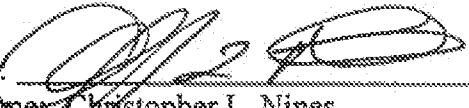
4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

5. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Intellectual Property Security Agreement as of the day and year first above written.

FORESTAR PETROLEUM CORPORATION

By 
Name: Christopher L. Nines
Title: Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION,
as Parity Collateral Trustee

By: 

Name: Mauri J. Cowen

Title: Vice President

SCHEDULE A

United States Patents

[See Attached]

SCHEDULE B

United States Trademarks

Jurisdiction	Trademark	Reg. No. (App No.)	Reg. Date (App. Date)	Record Owner	Status / Comments
United States	CALLIOPE	2,494,681	10/02/2001	Credo Petroleum Corporation	Registered
United States	CALLIOPE	4,252,581	12/04/2012	Credo Petroleum Corporation	Registered

SCHEDULE C

Licenses

[None]