

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM312661

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
KeyBank National Association		07/31/2014	National Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	Preferred Pipeline, LLC		
Street Address:	c/o Preferred Proppants, LLC, 1 Radnor Corporate Ctr., 100 Matsonford Rd., Suite 101		
City:	Radnor		
State/Country:	PENNSYLVANIA		
Postal Code:	19087		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	85832723	P PREFERRED PIPELINE	
Serial Number:	85832744	P	
CORRESPONDENCE DATA			
Fax Number:	6502138158		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	6502130300		
Email:	iprecordations@whitecase.com		
Correspondent Name:	White & Case LLP / Christina Ishihara		
Address Line 1:	3000 El Camino Real, Bldg 5, 9th Floor		
Address Line 4:	Palo Alto, CALIFORNIA 94306		
ATTORNEY DOCKET NUMBER:	1155753-0095		
NAME OF SUBMITTER:	Christina Ishihara		
SIGNATURE:	/Christina Ishihara/		
DATE SIGNED:	08/01/2014		
Total Attachments: 4			
source=Trademark Release (KeyBank) (Preferred Pipeline, LLC) (Executed)#page1.tif			
source=Trademark Release (KeyBank) (Preferred Pipeline, LLC) (Executed)#page2.tif			
source=Trademark Release (KeyBank) (Preferred Pipeline, LLC) (Executed)#page3.tif			

CH \$65.00 85832723

**TERMINATION AND RELEASE OF SECURITY INTEREST
IN TRADEMARKS**

This TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS, dated as of July 31, 2014, is made by KeyBank National Association, as Collateral Agent ("Secured Party").

WITNESSETH:

WHEREAS, Preferred Pipeline, LLC ("Grantor"), is a party to that certain Amended and Restated Intellectual Property Security Agreement, dated as of December 15, 2011 (as amended, restated, amended and restated, supplemented or modified from time to time, the "Security Agreement") pursuant to the Joinder Agreement, dated as of January 10, 2013 (the "Joinder Agreement"), made by Grantor in favor of Secured Party;

WHEREAS, pursuant to (i) the Security Agreement, (ii) that certain Notice of Grant of Security Interest in Trademarks, dated as of December 11, 2013 (the "Notice of Grant"), made by Grantor in favor of Secured Party, Grantor granted a security interest (the "Security Interest") to Secured Party in the Trademark Collateral (as defined in the Notice of Grant), including in the trademark registrations and applications listed on Schedule A attached hereto;

WHEREAS, the Notice of Grant was recorded in the Trademarks Division of the United States Patent and Trademark Office on January 14, 2014 at Reel 5192 and Frame 0120; and

WHEREAS, Secured Party now desires to terminate and release the entirety of its Security Interest in the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged:

1. Release of Security Interest. Secured Party hereby terminates, releases and discharges its Security Interest in the Trademark Collateral.

2. Further Assurances. Secured Party hereby agrees, at Grantor's sole cost and expense, to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably requested by Grantor to effect the release of the Security Interest contemplated hereby.

3. Counterparts. This Termination and Release may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Termination and Release by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release by its duly authorized officer as of the date first above written.

KEYBANK NATIONAL ASSOCIATION, AS
COLLATERAL AGENT, as Secured Party

By: _____
Name:
Title:

Leslie A. Jones
Leslie A. Jones
SVP

ACKNOWLEDGED AND AGREED:

PREFERRED PIPELINE, LLC, as Grantor
By: Preferred Sands Holding Company, LLC, as sole member

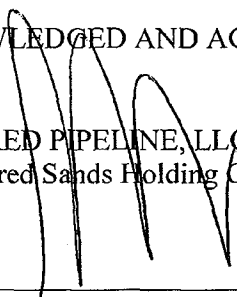
By: _____
Name:
Title:

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release by its duly authorized officer as of the date first above written.

KEYBANK NATIONAL ASSOCIATION, AS
COLLATERAL AGENT, as Secured Party

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED:


PREFERRED PIPELINE, LLC, as Grantor
By: Preferred Sands Holding Company, LLC, as sole member

By: _____
Name: Michael G. O'Neill
Title: Chief Executive Officer

[Signature Page to Trademark Release – Preferred Pipeline, LLC]

TRADEMARK
REEL: 005334 FRAME: 0848

Schedule A

REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

<u>Application 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)