

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM325683

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Cliffs Natural Resources Inc.	FORMERLY Cleveland-Cliffs Inc.	12/09/2014	CORPORATION: OHIO
RECEIVING PARTY DATA			
Name:	Bank of America, N.A., as Administrative Agent		
Street Address:	One Independence Center, 101 N. Tyron St		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28255-0001		
Entity Type:	Bank: NORTH CAROLINA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4187026	CLIFFS NATURAL RESOURCES	
Registration Number:	3772551	CLIFFS	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<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:	202-370-4750		
Email:	ipteam@nationalcorp.com		
Correspondent Name:	Joanna McCall		
Address Line 1:	1025 Vermont Ave NW, Suite 1130		
Address Line 2:	National Corporate Research, Ltd.		
Address Line 4:	Washington, D.C. 20005		
ATTORNEY DOCKET NUMBER:	F153015		
NAME OF SUBMITTER:	Amanda M. Mitchell		
SIGNATURE:	/Amanda M. Mitchell/		
DATE SIGNED:	12/10/2014		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

(Trademarks, Trademark Registrations, Trademark Applications and Trademark Licenses)

WHEREAS, Cliffs Natural Resources Inc., an Ohio corporation (herein referred to as the “**Grantor**”) owns, or in the case of licenses is a party to, the Trademark Collateral (as defined below);

WHEREAS, the Grantor, the Lenders party thereto, and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender, are parties to Amendment No. 5 to the Amended and Restated Multicurrency Credit Agreement, dated as of October 24, 2014 (as amended from time to time, the “**Credit Agreement**”); and

WHEREAS, pursuant to (i) a Security Agreement dated as of October 24, 2014 (as amended and/or supplemented from time to time, the “**Security Agreement**”) among the Grantor, the other grantors party thereto and Bank of America, N.A., as Administrative Agent for the Secured Parties referred to therein (in such capacity, together with its successors in such capacity, the “**Grantee**”), and (ii) certain other Security Documents (including this Trademark Security Agreement), the Grantor has secured certain of its obligations (the “**Secured Obligations**”) by granting to the Grantee for the benefit of such Secured Parties a continuing security interest in personal property of the Grantor, including all right, title and interest of the Grantor in, to and under the Trademark Collateral (as defined below);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor grants to the Grantee, to secure the Secured Obligations, a continuing security interest in all of the Grantor’s right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the “**Trademark Collateral**”), whether now owned or existing or hereafter acquired or arising:

(i) each Trademark (as defined in the Security Agreement) owned by the Grantor, including, without limitation, each Trademark registration and application constituting Material Intellectual Property referred to in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark;

(ii) each Trademark License (as defined in the Security Agreement) to which the Grantor is a party, including, without limitation, each Trademark License constituting Material Intellectual Property identified in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark licensed pursuant thereto; and

(iii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by the Grantor against third parties for past, present or future unfair competition with, or violation of intellectual property rights in connection with or injury to, or infringement or dilution of, any Trademark owned by the Grantor (including, without limitation, any Trademark constituting Material Intellectual Property identified in Schedule 1 hereto), and all rights and benefits of the Grantor under any Trademark License (including, without limitation, any Trademark License constituting Material Intellectual Property identified in Schedule 1 hereto), or for injury to the goodwill associated with any of the foregoing.

The Grantor irrevocably constitutes and appoints the Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of the Grantor or in the Grantee's name, from time to time, in the Grantee's discretion, so long as any Event of Default shall have occurred and be continuing, to take with respect to the Trademark Collateral any and all appropriate action which the Grantor might take with respect to the Trademark Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Trademark Security Agreement and to accomplish the purposes hereof.

Except to the extent expressly permitted in the Security Agreement or the Credit Agreement, the Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the Trademark Collateral constituting Material Intellectual Property.

The foregoing security interest is granted in conjunction with the security interests granted by the Grantor to the Grantee pursuant to the Security Agreement. The Grantor acknowledges and affirms that the rights and remedies of the Grantee with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the 9th day of December, 2014.

CLIFFS NATURAL RESOURCES INC.

By: James D. Graham

Name:

Title:

James D. Graham
Executive Vice President,
Chief Legal Officer & Secretary

[Signature Page to Trademark Security Agreement]

Acknowledged:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: Robert Rittelmeyer
Name:
Title: ROBERT RITTELMAYER
VICE PRESIDENT

CLIFFS
[Signature Page to Trademark Security Agreement]

**Schedule 1
to Trademark
Security Agreement**

U.S. TRADEMARK REGISTRATIONS

	<u>Trademark</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Grantor</u>
1.	CLIFFS NATURAL RESOURCES	4187026	August 7, 2012	Cleveland-Cliffs Inc. ¹
2.	 CLIFFS	3772551	April 6, 2010	Cleveland-Cliffs Inc.

U.S. TRADEMARK APPLICATIONS

None.

TRADEMARK LICENSES

None.

¹ Now known as Cliffs Natural Resources Inc.