

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM336829

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest		
SEQUENCE:	1		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bank of America, N.A., as administrative agent		03/30/2015	Bank: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	Cliffs Natural Resources Inc. (f/k/a Cleveland-Cliffs Inc.)		
Street Address:	200 Public Square, Suite 3300		
City:	Cleveland		
State/Country:	OHIO		
Postal Code:	44114-2544		
Entity Type:	CORPORATION: OHIO		
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:	F154775		
NAME OF SUBMITTER:	Amanda M. Mitchell		
SIGNATURE:	/Amanda M. Mitchell/		
DATE SIGNED:	04/01/2015		
Total Attachments: 4			
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RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE OF SECURITY INTEREST IN TRADEMARKS (this "Release") is made as of March 30, 2015 and granted by BANK OF AMERICA, N.A. (the "Administrative Agent"), in its capacity as administrative agent and collateral agent pursuant to that certain Amendment No. 5 to the Amended and Restated Multicurrency Credit Agreement, dated as of October 24, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") among CLIFFS NATURAL RESOURCES INC., an Ohio corporation (the "Borrower" and "Grantor"), each lender from time to time party thereto, and the Administrative Agent, in favor of the Grantor. Capitalized terms used herein have the meanings attributed thereto in the Credit Agreement unless otherwise defined herein.

WHEREAS, pursuant to the terms and conditions of that certain Trademark Security Agreement, dated as of December 9, 2014 (the "Trademark Security Agreement"), between the Grantor and the Administrative Agent, which was recorded with the United States Patent and Trademark Office (the "USPTO") on December 10, 2014 on Reel 5416 Frame 0839, the Grantor pledged to the Administrative Agent a continuing security interest in all of its right, title and interest in and to the Trademark Collateral (as defined in the Trademark Security Agreement), including, without limitation, the trademarks, trademark registrations, trademark applications and licenses set forth on Schedule I hereto, the goodwill associated therewith, and all products and proceeds of the foregoing, including without limitation any claim by the Grantor against third parties for past, present or future infringement, misappropriation, violation, dilution, misuse or breach with respect to any of the foregoing (collectively, the "Trademarks"); and

WHEREAS, the Borrower has repaid the Credit Agreement, as described in the Payoff Letter dated March 30, 2015, executed by the Administrative Agent and acknowledged by the Borrower (the "Payoff Letter"), and has satisfied all Obligations thereunder, and the Administrative Agent has agreed to release its security interest in and lien on the Trademarks.

NOW, THEREFORE, in acknowledgement that the Credit Agreement has been repaid in its entirety and the Grantor has satisfied all Obligations thereunder, and conditioned expressly upon the effectiveness of the Payoff Letter, the Administrative Agent hereby terminates the Trademark Security Agreement and hereby terminates, cancels, re-pledges, reassigns and releases any and all security interests it has against the Trademarks, including the goodwill associated therewith, in each case without warranty or recourse.

If and to the extent the Administrative Agent has acquired any right, title or interest in, to or under any of the Trademarks, then conditioned expressly upon the effectiveness of the Payoff Letter, the Administrative Agent hereby assigns, transfers, conveys and delivers such right, title or interest to the Grantor.

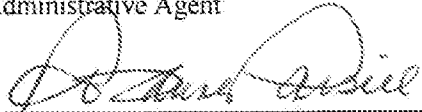
The Administrative Agent shall take all further actions, and provide to the Grantor and its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by the Grantor to more fully and effectively effectuate the purposes of this Release, in each case at the Grantor's sole expense.

This Release shall be construed in accordance with and governed by the law of the State of New York.

(Signature page follows)

IN WITNESS WHEREOF, the Administrative Agent has caused this Release of Security Interest in Trademarks to be executed and delivered by its duly authorized officer as of the date first set forth above.

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


By: 
Name: **Rosanne Parsill**
Title: **Vice President**

By: _____
Name:
Title:

[Signature Page to Trademark Security Agreement Release]

CLIFFS NATURAL RESOURCES INC.

U.S. TRADEMARK REGISTRATIONS AND APPLICATIONS

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

¹ Now known as Cliffs Natural Resources Inc.