

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM405712

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Amendment No. 3 to Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Moran Towing Corporation	FORMERLY Moran Transportation Company	08/24/2016	Corporation: NEW YORK
RECEIVING PARTY DATA			
Name:	Bank of America, N.A., as Administrative Agent		
Street Address:	100 Federal Street		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 13			
Property Type	Number	Word Mark	
Registration Number:	0533220	M	
Registration Number:	2042990	MORAN	
Registration Number:	2078044	MORTRAC	
Registration Number:	2461521	M MORAN	
Registration Number:	2813745	M MORAN	
Registration Number:	2890485	MORAN	
Registration Number:	2835873	MORAN ENVIRONMENTAL RECOVERY	
Registration Number:	2811395	M MORAN ENVIRONMENTAL RECOVERY	
Registration Number:	2889697	M	
Registration Number:	3885901	MORAN	
Registration Number:	4542204	MER	
Registration Number:	4763822	M	
Registration Number:	4737965	MASCOT	
CORRESPONDENCE DATA			
Fax Number:	6173417701		
<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:	617-951-8132		
Email:	linda.salera@morganlewis.com		
TRADEMARK			

OP \$340.00 0533220

Correspondent Name: Linda A. Salera
Address Line 1: One Federal Street
Address Line 2: c/o Morgan, Lewis & Bockius LLP
Address Line 4: Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER:	Linda A. Salera
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SIGNATURE:	/Linda A. Salera/
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DATE SIGNED:	11/16/2016
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Total Attachments: 7

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**AMENDMENT NO. 3 TO INTELLECTUAL
PROPERTY SECURITY AGREEMENT**

This **AMENDMENT NO. 3 TO INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Amendment") dated as of August 24, 2016, is by MORAN TOWING CORPORATION, a New York Corporation, as successor to Moran Transportation Company (the "Grantor"), in favor of BANK OF AMERICA, N.A., as administrative agent (hereinafter, in such capacity, the "Administrative Agent") for the Secured Parties (as such term is defined in the Credit Agreement referred to below).

WHEREAS, the Grantor has entered into a Seventh Amended and Restated Credit Agreement dated as of the date hereof (as amended by the First Amendment to Seventh Amended and Restated Credit Agreement dated May 22, 2015, the Second Amendment to Seventh Amended and Restated Credit Agreement dated as of the date hereof, and as may be further amended, amended and restated, modified, and in effect from time to time, the "Credit Agreement") with the banks, financial institutions and other institutional lenders party thereto and Bank of America, N.A., as the Administrative Agent;

WHEREAS, the Grantor and the Administrative Agent are parties to an Intellectual Property Security Agreement dated October 30, 1998 (as amended, by Amendment No. 1 to Intellectual Property Security Agreement dated as of August 8, 2003, Amendment No. 2 to Intellectual Property Security Agreement dated as of June 11, 2014, the Omnibus Amendments (as defined in the Credit Agreement), and as further amended, modified, amended and restated and in effect from time to time, the "IP Security Agreement"), pursuant to which the Grantor (or its predecessor in interest) and other Grantors party thereto granted and pledged to the predecessor in interest of the Administrative Agent, for its benefit (and those of its successors and assigns) and the ratable benefit of the Secured Parties, a security interest in all then owned and thereafter acquired intellectual property of the Grantor and the other Grantors party thereto (collectively, the "Intellectual Property Collateral");

WHEREAS, it is a condition precedent to the making of any Advances to the Grantor under the Credit Agreement that the Grantor amend the IP Security Agreement to specifically include all Intellectual Property Collateral owned by the Grantor as of the date hereof;

WHEREAS, the Grantor and the Administrative Agent have agreed, on the terms and conditions set forth herein, to amend certain schedules to the IP Security Agreement; and

WHEREAS, capitalized terms which are used herein without definition and which are defined in the IP Security Agreement shall have the same meanings herein as in the IP Security Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor and the Administrative Agent hereby agree as follows:

§1. Amendment to Schedules to the IP Security Agreement. Schedules I and II to the IP Security Agreement are hereby deleted in their entirety and the Schedules I and II attached hereto are hereby substituted in lieu thereof in proper numerical order therein.

§2. Representations and Warranties. The Grantor hereby represents and warrants to the Administrative Agent as follows:

2.1 **Representations and Warranties in the IP Security Agreement.** The representations and warranties of each Grantor contained in the IP Security Agreement were true and correct in all material respects as of the date when made and continue to be true and correct in all material respects on the date hereof.

2.2 **Ratification, Etc.** Except as expressly amended hereby, the IP Security Agreement is hereby ratified and confirmed in all respects and shall continue in full force and effect. The IP Security Agreement shall, together with this Amendment, be read and construed as a single agreement. All references in the IP Security Agreement or any related agreement or instrument shall hereafter refer to the IP Security Agreement as amended hereby.

2.3 **Authority, Etc.** The execution and delivery by the Grantor of this Amendment and the performance by the Grantor of all of its respective agreements and obligations under the IP Security Agreement, as amended hereby, are within the Grantor's corporate authority and have been duly authorized by all necessary corporate action on the part of the Grantor.

2.4 **Enforceability.** This Amendment and the IP Security Agreement, as amended hereby, constitute the legal, valid and binding obligations of the Grantor and are enforceable against the Grantor in accordance with their terms, except as enforceability is limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of, creditors' rights and except to the extent that availability of the remedy of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefor may be brought.

§3. No Other Amendments. Except as expressly provided in this Amendment, all of the terms and conditions of the IP Security Agreement remain in full force and effect.

§4. Execution in Counterparts. This Amendment may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. In making proof of this Amendment it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought.

§5. Miscellaneous. THIS AMENDMENT SHALL FOR ALL PURPOSES BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO ITS CONFLICTS OF LAWS PRINCIPLES). The captions in this Amendment are for convenience of reference only and shall not define or limit the provisions hereof.

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IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as of the date first set forth above.

MORAN TOWING CORPORATION

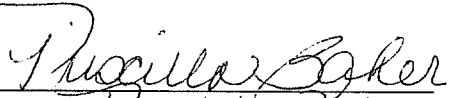
By: 

Name: Jeffrey J. McAulay

Title: Vice President, Finance and
Administration

ACCEPTED AND AGREED:

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

By: 
Name: Triscilla Baker
Title: Assistant Vice President





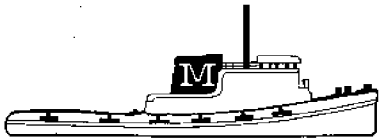
SCHEDULE I
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT





Patents and Patent Applications

Patent Title	Application/Patent No.	Filing Date
Articulated Conduit Systems and Uses Thereof for Fluid Transfer Between Two Vessels	14/242,701 / US 8967174 (United States)	5/2/2014
	MX/A/2015/004161 (Mexico)	6/31/2015
	2885575 (Canada)	6/23/2015

SCHEDULE II
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Trademark Registrations and Applications

Trademark	Registration/Application Number	Registration/Application Date
	(Registrations are in the United States unless otherwise identified)	
	Registration No. 0,533,220	11/7/1950
MORAN	Registration No. 2,042,990	3/11/1997
MORTRAC	Registration No. 2,078,044	7/8/1997
	Registration No. 2,461,521	6/19/2001
	Registration No. 2,813,745	2/10/2004
MORAN	Registration No. 2,890,485	9/28/2004
MORAN ENVIRONMENTAL RECOVERY	Registration No. 2,835,873	4/27/2004
	Registration No. 2,811,395	2/3/2004
	Registration No. 2,889,697	9/28/2004
MORAN	Registration No. 3,885,901	12/7/2010

	Registration No. 4,542,204	6/3/2014
	Registration No. 4,763,822	6/30/2015
	(Canadian Registration) Registration No. TMA940769	6/13/2016
	(Mexican Registration) Registration No. 1564876	08/19/2015
MASCOT	Registration No. 4, 737,965	05/19/2015