

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM414504

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
VERTEX ENERGY OPERATING, LLC		02/01/2017	Limited Liability Company: TEXAS
RECEIVING PARTY DATA			
Name:	Encina Business Credit, LLC, as Agent		
Street Address:	111 W. Jackson		
Internal Address:	Suite 1700		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60604		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	5007123	VERTEX	
Serial Number:	86829417	PRODUCING TOMORROW'S ENERGY	
Serial Number:	86829368	VERTEX	
CORRESPONDENCE DATA			
Fax Number:	3129939767		
<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:	312-993-2622		
Email:	gayle.grocke@lw.com		
Correspondent Name:	Gayle D. Grocke c/o Latham & Watkins LLP		
Address Line 1:	330 N. Wabash Avenue		
Address Line 2:	Suite 2800		
Address Line 4:	Chicago, ILLINOIS 60611		
ATTORNEY DOCKET NUMBER:	059027-0003		
NAME OF SUBMITTER:	Gayle D. Grocke		
SIGNATURE:	/gdg/		
DATE SIGNED:	02/01/2017		
Total Attachments: 5			

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of February 1, 2017, is made by Vertex Energy Operating, LLC, a Texas limited liability company (the “Grantor”), in favor of Encina Business Credit, LLC (“Encina”), as agent (in such capacity, together with its successors and permitted assigns, the “Agent”) for the Lenders, and the other Credit Parties (each as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of February 1, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Holdings, the Borrowers, the other Loan Parties, and the Lenders from time to time party thereto and the Agent, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of the Agent (the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrowers; and

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Credit Parties, and grants to the Agent for the benefit of the Credit Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the “Trademark Collateral”):

- (a) all of its trademarks and all intellectual property licenses providing for the grant by or to Grantor of any right under any trademark, including, without limitation, those referred to on Schedule 1 hereto;
- (b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such trademark; and

(d) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Trademarks and intellectual property licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

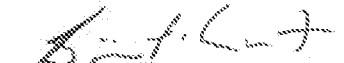
Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of Illinois.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.


Very truly yours,

VERTEX ENERGY OPERATING, LLC
as Grantor

By: 
Name: Benjamin P. Cowart
Title:

ACCEPTED AND AGREED
as of the date first above written:

ENCINA BUSINESS CREDIT, LLC, as Agent

By: 
Name: Stephen Denton
Title: Duly Authorized Signatory


[Signature Page to Trademark Security Agreement (Term)]

TRADEMARK
REEL: 005979 FRAME: 0042

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

Trademark	Reg. No./ Serial No.	Filing Date	Expiration Date
VERTEX	5007123/86829344	November 23, 2015	November 23, 2025
PRODUCING TOMORROW'S ENERGY	86829417	November 23, 2015	November 23, 2025
	86829368	November 23, 2015	November 23, 2025

2. TRADEMARK APPLICATIONS

None.

3. Intellectual Property Licenses

None.