

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM465866

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
MFG Chemical, LLC		03/15/2018	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Monroe Capital Management Advisors, LLC, as Administrative Agent		
<b>Street Address:</b>	311 South Wacker Drive, Suite 6400		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60606		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3160145	GULF BAYPORT CHEMICALS	
<b>Registration Number:</b>	3130857	GBC	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2149813400		
<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>			
<b>Phone:</b>	214-981-3483		
<b>Email:</b>	dclark@sidley.com		
<b>Correspondent Name:</b>	DUSAN CLARK, ESQ.		
<b>Address Line 1:</b>	SIDLEY AUSTIN LLP		
<b>Address Line 2:</b>	2021 MCKINNEY AVE., SUITE 2000		
<b>Address Line 4:</b>	DALLAS, TEXAS 75201		
<b>ATTORNEY DOCKET NUMBER:</b>	91012-30100		
<b>NAME OF SUBMITTER:</b>	Dusan Clark		
<b>SIGNATURE:</b>	/Dusan Clark/		
<b>DATE SIGNED:</b>	03/15/2018		
<b>Total Attachments: 6</b>			
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**TRADEMARK SECURITY AGREEMENT**

THIS TRADEMARK SECURITY AGREEMENT (this “Agreement”), is executed by the undersigned (“Grantor”) for the benefit of Monroe Capital Management Advisors, LLC, a Delaware limited liability company, as administrative agent for itself, the Lenders, and certain Affiliates of the Lenders (the “Administrative Agent”), in connection with an Amended and Restated Guaranty and Collateral Agreement dated as of March 15, 2018, among Grantors party thereto and Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Collateral Agreement”). Capitalized terms not otherwise defined in this Agreement are being used in this Agreement as defined in the Guaranty and Collateral Agreement.

Pursuant to the Guaranty and Collateral Agreement, Grantor has granted to Administrative Agent, for itself and the ratable benefit of the Lenders, a security interest in substantially all of its assets, including all of its right, title, and interest in, to, and under all now owned and hereafter acquired trademarks, trademark applications, trademark licenses, and all products and proceeds thereof, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations. Pursuant to the Guaranty and Collateral Agreement, Grantor is required to execute and deliver to Administrative Agent, for itself and the ratable benefit of the Lenders, this Agreement.

In consideration of the mutual agreements set forth herein and in the Credit Agreement and the Guaranty and Collateral Agreement, Grantor does hereby grant to Administrative Agent, for itself and the ratable benefit of the Lenders and (to the extent provided in this Agreement and the Guaranty and Collateral Agreement) their Affiliates, a continuing security interest in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired:

- (1) each Trademark and Trademark application, including, without limitation, each Trademark and Trademark application referred to in Schedule 1, together with any renewals or divisionals thereof and all goodwill associated therewith (though excluding any “intent to use” Trademark application for which a statement of use has not been filed and accepted with the United States Patent and Trademark Office); and
- (2) all products and Proceeds of the foregoing, including, without limitation, any royalties or any claim by Grantor against third parties for past, present or future infringement of any Trademark, including, without limitation, any Trademark referred to in Schedule 1 and any Trademark issued pursuant to a Trademark application referred to in Schedule 1 (items (1) and (2) being herein collectively referred to as the “Trademark Collateral”).

This security interest is granted in conjunction with the security interests granted to Administrative Agent pursuant to the Guaranty and Collateral Agreement and subject to limitations set forth therein and in the Credit Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the security interest

in the Trademark Collateral made and granted hereby are more fully set forth in the Credit Agreement and in the Guaranty and Collateral Agreement, the terms and provisions of each of which are incorporated by reference herein as if fully set forth herein. This Agreement has been entered into by Grantor and Administrative Agent primarily for recording purposes. Administrative Agent shall have, in addition to all other rights and remedies given it by the terms of this Agreement and the Credit Agreement and the Guaranty and Collateral Agreement, all rights and remedies allowed by law, in equity, and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois. In the event of any inconsistency between any of the terms or provisions hereof and the terms and provisions of the Guaranty and Collateral Agreement, the terms and provisions of the Guaranty and Collateral Agreement shall govern.

This Agreement and all other security interests granted hereby shall automatically terminate upon the Payment in Full of the Secured Obligations without any further action of the parties. Upon the termination of this Agreement, Administrative Agent shall promptly execute all documents, make all filings, take all other actions reasonably requested by the Grantors and at the Grantors' expense to evidence and record the release of the security interests in the Collateral granted herein.

As used in this Agreement, the capitalized terms "Proceeds" and "Trademarks" are as defined in Guaranty and Collateral Agreement. Those definitions, in relevant part, *mutatis mutandis*, are provided below for convenience only and do not affect the construction of this Agreement, the Credit Agreement, or the Guaranty and Collateral Agreement:

"Proceeds" means all "proceeds" as such term is defined in Section 9-102(a)(64) of the Uniform Commercial Code as in effect on the Closing Date and from time to time in the State of Illinois.

"Trademarks" means (a) all trademarks, trade names, corporate names, [each] Grantor's names, business names, fictitious business names, trade styles, service marks, logos, and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith (other than any "intent-to-use" applications), whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto; and (b) the right to obtain all renewals thereof.

THIS AGREEMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

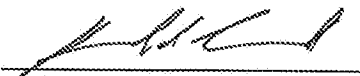
This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts and each such counterpart shall be deemed to be

an original, but all such counterparts shall together constitute but one and the same Agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof and shall be deemed an original signature hereunder.

[Signature page follows]

Grantor is signing this Trademark Security Agreement as of the date stated in the introductory clause.

MFG CHEMICAL, LLC,  
a Delaware limited liability company,  
as a Grantor

By:   
Name: Keith Arnold  
Title: President, Chief Executive Officer and Secretary

Acknowledged:

MONROE CAPITAL MANAGEMENT  
ADVISORS, LLC, as Administrative Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Grantor is signing this Trademark Security Agreement as of the date stated in the introductory clause.

MFG CHEMICAL, LLC,  
a Delaware limited liability company,  
as a Grantor

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Acknowledged:

MONROE CAPITAL MANAGEMENT  
ADVISORS, LLC, as Administrative Agent

By:   
Name: Jeffrey Cupples  
Title: Managing Director

SCHEDULE 1

**TRADEMARK COLLATERAL**

<b>Trademark</b>	<b>U.S. Reg. No.</b>	<b>Services</b>
GULF BAYPORT CHEMICALS	3,160,145	Class 1: Chemicals for use in industry and science, namely, specialty anhydrides
GBC	3,130,857	Class 1: Chemicals for use in industry and science, namely, specialty anhydrides