

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM485201

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PES Holdings, LLC		08/07/2018	Limited Liability Company: DELAWARE
PHILADELPHIA ENERGY SOLUTIONS REFINING AND MARKETING LLC		08/07/2018	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	CORTLAND CAPITAL MARKET SERVICES LLC		
Street Address:	225 W. WASHINGTON STREET, 21ST FLOOR		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4426486	P PHILADELPHIA ENERGY SOLUTIONS	
Registration Number:	4236324	SUNOCO	
Registration Number:	4236325	SUNOCO	
CORRESPONDENCE DATA			
Fax Number:	2123183400		
<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:	5125364553		
Email:	chris.weimer@nortonrosefulbright.com, martin.rosenfeld@nortonrosefulbright.com, nyipdocket@nortonrosefulbright.com		
Correspondent Name:	Christopher Weimer		
Address Line 1:	Norton Rose Fulbright US LLP		
Address Line 2:	98 San Jacinto Boulevard, Suite 1100		
Address Line 4:	Austin, TEXAS 78701-4255		
NAME OF SUBMITTER:	Christopher Weimer		
SIGNATURE:	/Christopher Weimer/		

CH \$90.00 4426486

DATE SIGNED:	08/08/2018
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Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “Trademark Security Agreement”), dated as of August 7, 2018, among the Persons listed as Grantors on the signature pages hereof (each a “Grantor” and collectively the “Grantors”), and CORTLAND CAPITAL MARKET SERVICES LLC, in its capacity as Administrative Agent (in such capacity, together with its successors in such capacity, the “Administrative Agent”).

WHEREAS, pursuant to the Pledge and Security Agreement, dated as of August 7, 2018 (as the same may be amended, supplemented, amended and restated or otherwise modified from time to time, the “Security Agreement”) among the Grantors and the Administrative Agent, the Grantors have secured certain obligations by granting to the Administrative Agent a continuing security interest in all right, title and interest of the Grantor in, to and under the Trademark Collateral (as defined below) (capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Administrative Agent and Grantors agrees as follows:

Accordingly, the Administrative Agent and the Grantors agree as follows:

SECTION 1. Grant of Security. The Grantors hereby grant to the Administrative Agent for the benefit of the Secured Parties a security interest in all of the Grantors’ right, title and interest in and to the United States trademark registrations and applications and exclusive licenses thereof (including all common law rights and goodwill associated therewith or symbolized thereby, but excluding any “intent-to-use” trademark application filed with the United States Patent and Trademark Office prior to the filing of a “Statement of Use” or “Amendment to Allege Use” with respect thereto to the extent, if any, that the grant of a security interest therein would impair the validity or enforceability of such intent-to-use Trademark application or registration issuing therefrom), set forth in Schedule A hereto, including all rights to sue at law or in equity for any past, present, or future infringement, misappropriation, dilution, violation, misuse or other impairment thereof or unfair competition therewith, to receive and collect injunctive or other equitable relief and damages and compensation, and to receive and collect Proceeds therefrom (collectively, the “Trademark Collateral”).

SECTION 2. Recordation. The Grantors authorize and request that the Commissioner for Trademarks record this Trademark Security Agreement.

SECTION 3. Grants, Rights and Remedies. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantors hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement,

the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Trademark Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. Counterparts. This Trademark Security Agreement may be executed by one or more of the parties to this Trademark Security Agreement on any number of separate counterparts (including by facsimile or other electronic transmission (i.e. a “pdf” or “tif”)), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

SECTION 5. GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. Severability. Any provision of this Trademark Security Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Security Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. Notices. All notices, requests and demands pursuant hereto shall be made in accordance with Section 9.6 of the Security Agreement. All communications and notices hereunder to the Grantors shall be given to it in care of the Borrower at the Borrower’s address set forth in Section 9.02 of the Credit Agreement (whether or not then in effect).

SECTION 8. Expenses. To the extent the Borrower would be required to do so pursuant to Section 9.05 of the Credit Agreement (whether or not then in effect), the Grantors agree to reimburse the Administrative Agent and the Lenders for their respective reasonable and documented out-of-pocket expenses in connection with this Trademark Security Agreement, including the reasonable and documented fees, other charges and disbursements of counsel for the Administrative Agent and the Lenders.


SECTION 9. Reference to Certain Provisions of the Intercreditor Agreement. Reference is made to the Intercreditor Agreement dated as of August 7, 2018 (as amended, restated, amended and restated, supplemented, modified, extended, renewed, replaced, refinanced or restructured from time to time, the “Intercreditor Agreement”), by and among Cortland Capital Market Services LLC, as agent for the Term Loan Secured Parties (as defined therein), Merrill Lynch Commodities, Inc. and ICBC Standard Bank PLC, as Supply and Offtake Secured Parties (as defined therein) and as SOA Collateral

Agents (as defined therein), PES Holdings, LLC, a Delaware limited liability company, Philadelphia Energy Solutions Refining and Marketing LLC, a Delaware limited liability company, and each of the other Grantors (as defined therein) party thereto. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Administrative Agent, for the benefit of the Secured Parties, pursuant to this Trademark Security Agreement and the exercise of any right or remedy by the Administrative Agent and the other Secured Parties hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict or inconsistency between the provisions of the Intercreditor Agreement and this Trademark Security Agreement, the provisions of the Intercreditor Agreement shall control.

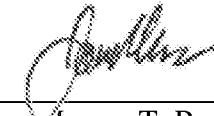
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantors and the Administrative Agent have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

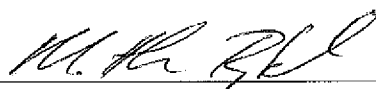
PES HOLDINGS, LLC, as Grantor

By: 
Name: James T. Rens
Title: Executive Vice President and
Chief Financial Officer


PHILADELPHIA ENERGY SOLUTIONS
REFINING AND MARKETING LLC, as
Grantor

By: 
Name: James T. Rens
Title: Executive Vice President and
Chief Financial Officer

CORTLAND CAPITAL MARKET
SERVICES LLC, as Administrative Agent

By: 
Name: Matthew Trybula
Title: Associate Counsel

Schedule A

Trademark/SN/RN	Status/Key Dates	Full Goods/Services	Current Owner
 SN:85-696867 RN 4426486	REGISTERED; Next maintenance: Oct 29, 2019; Int'l Class: 35 First Use: Sep 19, 2012 Int'l Class: 40 First Use: Sep 19, 2012 Filed: August 7, 2012	IC 035. Management for others of fuel refining and oil refinery operations IC 040.: Fuel refining and oil refinery services; refinement of fuel materials; blending of crude oil and synthetic oils	PES Holdings, LLC LIMITED LIABILITY COMPANY DELAWARE 3143 W. Passyunk Avenue Philadelphia PENNSYLVANIA 19145

Trademark/SN/RN	Status/Key Dates	Full Goods/Services	Owner Prior To Assignment	Current Owner¹
SUNOCO SN:85-428588 RN 4236324	REGISTERED; Next maintenance: Nov 6, 2018 Int'l Class: 40 First Use: December 31, 1999 Filed: September 21, 2011	(Int'l Class: 40) Fuel and oil refinery services; refinement of fuel materials; and blending of crude oil and synthetic oils	Sunmarks, LLC (Delaware Limited Liability Company) Suite 111 2401 Pennsylvania Avenue Wilmington, Delaware 19806	PHILADELPHIA ENERGY SOLUTIONS REFINING AND MARKETING LLC 3143 W. PASSYUNK AVENUE PHILADELPHIA, PENNSYLVANIA 19145; Reel/frame:

¹ NB: The records of the U.S. Patent & Trademark Office's online Trademark Status & Document Retrieval database show the current owner of these SUNOCO registrations as Sunmarks, LLC. However, an Oct. 2, 2012 assignment of the entire interest in both marks to Philadelphia Energy Solutions Refining and Marketing LLC is of record with the U.S. Patent & Trademark Office at Reel & Frame 4871/0511 and this Schedule therefore lists the current owner as being Philadelphia Energy Solutions Refining and Marketing LLC.

				4871/0511; Recorded 10/02/2012
<p>SUNOCO and Design</p>  <p>SN:85-428610</p> <p>RN 4236325</p>	<p>REGISTERED; Next maintenance: Nov 6, 2018</p> <p>Int'l Class: 40 First Use: December 31, 1999 Filed: September 21, 2011</p>	<p>(Int'l Class: 40) Fuel and oil refinery services; refinement of fuel materials; and blending of crude oil and synthetic oils</p>	<p>Sunmarks, LLC (Delaware Limited Liability Company) Suite 111 2401 Pennsylvania Avenue Wilmington, Delaware 19806</p>	<p>PHILADELPHIA ENERGY SOLUTIONS REFINING AND MARKETING LLC</p> <p>3143 W. PASSYUNK AVENUE PHILADELPHIA, PENNSYLVANIA 19145;</p> <p>Reel/frame: 4871/0511; Recorded 10/02/2012</p>