

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM566995

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	TRADEMARK SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
AK Steel Corporation		03/13/2020	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	U.S. BANK NATIONAL ASSOCIATION, as Notes Collateral Agent		
Street Address:	1350 Euclid Avenue		
Internal Address:	Suite 1100		
City:	Cleveland		
State/Country:	OHIO		
Postal Code:	44115		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 47			
Property Type	Number	Word Mark	
Registration Number:	224201	TRAN-COR	
Registration Number:	290355	PAINTGRIP	
Registration Number:	515529	CARLITE	
Registration Number:	534852	ARMCO	
Registration Number:	500225	ZINCGRIP	
Registration Number:	537322	DI-MAX	
Registration Number:	547908	UNIVIT	
Registration Number:	763765	17-4-PH	
Registration Number:	763766	17-7 PH	
Registration Number:	779321	PH 15-7 MO	
Registration Number:	905009	15-5 PH	
Registration Number:	1085298	AQUAMET	
Registration Number:	1177800	NITRONIC	
Registration Number:	1152120	NITRONIC	
Registration Number:	1331648	ALUMI-THERM	
Registration Number:	1928712	A+K AK STEEL	
Registration Number:	1912990	VIT-PLUS	
Registration Number:	1981058	NITRONIC	

OP \$1190.00 224201

Property Type	Number	Word Mark
Registration Number:	2119542	AK
Registration Number:	2117805	AK STEEL
Registration Number:	2485481	GREYSTONE
Registration Number:	2455708	ULTRA FORM
Registration Number:	2326561	AK STEEL
Registration Number:	3233851	T2
Registration Number:	2965827	LITE CARLITE
Registration Number:	2917054	DR
Registration Number:	3006316	AK COATINGS
Registration Number:	3495314	15 CR-CB
Registration Number:	3095709	UNIGRAIN
Registration Number:	3100640	ULTRASMOOTH
Registration Number:	3095711	ELECTRASMOOTH
Registration Number:	4228956	ULTRA HONE
Registration Number:	4326045	18 SR
Registration Number:	4227516	ULTRALUME
Registration Number:	4370199	STONE MATTE
Registration Number:	4495414	ILUMIBRITE
Registration Number:	4322398	13-4 SR
Registration Number:	4272388	AK TUBE
Registration Number:	4881927	THERMAK
Registration Number:	4636703	CHROMESHIELD
Registration Number:	5863375	ULTRA FORM
Registration Number:	5520004	POLYGLIDE
Registration Number:	5520005	POLYGLIDE
Registration Number:	5487039	NEXMET
Registration Number:	5844688	FORMTUBE
Registration Number:	5844690	NEXTUBE
Serial Number:	88580225	OPTIMET

CORRESPONDENCE DATA

Fax Number:

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.

Phone: 800-494-5225

Email: ipteam@cogencyglobal.com

Correspondent Name: Stewart Walsh

Address Line 1: 1025 Vermont Ave NW, Ste 1130

Address Line 2: COGENCY GLOBAL Inc.

Address Line 4: Washington, D.C. 20005

TRADEMARK

REEL: 006891 FRAME: 0075

ATTORNEY DOCKET NUMBER:	1198677 TM C
NAME OF SUBMITTER:	Christian Craft
SIGNATURE:	/Christian Craft/
DATE SIGNED:	03/13/2020

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 13th day of March, 2020, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association, in its capacity as notes collateral agent for the First Lien Notes Secured Parties (in such capacity, together with its successors and assigns in such capacity, "Notes Collateral Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Indenture dated as of December 19, 2017 (as amended, restated, supplemented, or otherwise modified from time to time, the "Indenture") by and among Cleveland-Cliffs Inc., an Ohio corporation, as parent ("Parent"), the Subsidiaries of Parent identified on the signature pages thereof, as guarantors (the "Guarantors"), and U.S. Bank National Association, as trustee (the "Trustee"), the Parent has issued \$400 million principal amount of 4.875% senior secured notes due 2024 (the "Notes") upon the terms and subject to the conditions set forth therein;

WHEREAS, the Holders are willing to purchase the Notes as provided for in the Indenture, but only upon the condition, among others, that Grantors shall have executed and delivered to the Notes Collateral Agent, for the benefit of the First Lien Notes Secured Parties, that certain Security Agreement, dated as of December 19, 2017 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to the Notes Collateral Agent, for the benefit of the First Lien Notes Secured Parties, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. **DEFINED TERMS.** All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Indenture, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** Each Grantor hereby unconditionally grants, assigns, and pledges to the Notes Collateral Agent, for the benefit each First Lien Notes Secured Party, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (excluding any Excluded Property, collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to the Notes Collateral Agent, the other First Lien Notes Secured Parties or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency or Liquidation Proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to the Notes Collateral Agent, for the benefit of the First Lien Notes Secured Parties, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Notes Collateral Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If any Grantor shall obtain rights to any new trademarks that constitute Trademark Collateral, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors hereby authorize the Notes Collateral Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor that constitute Trademark Collateral subject to the terms and conditions set forth in the Security Agreement. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from the Notes Collateral Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. **COUNTERPARTS.** This Trademark Security Agreement is a Notes Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. **CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION.** THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

AK STEEL CORPORATION, as a Grantor

By: *James D. Graham*
Name: James D. Graham
Title: Vice President, General Counsel & Corporate Secretary

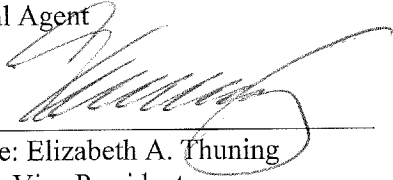
[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 006891 FRAME: 0080

ACCEPTED AND ACKNOWLEDGED BY:

NOTES COLLATERAL AGENT:

U.S. BANK NATIONAL ASSOCIATION, a
national banking association, as Notes
Collateral Agent

By: 
Name: Elizabeth A. Thuning
Title: Vice President

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS/APPLICATIONS

Grantor	Mark	Registration No.	Registration Date
AK Steel Corporation	TRAN-COR	0224201	2/22/1927
AK Steel Corporation	PAINTGRIP	0290355	1/5/1932
AK Steel Corporation	CARLITE	0515529	9/27/1949
AK Steel Corporation	ARMCO	0534852	12/19/1950
AK Steel Corporation	ZINCGRIP	0500225	5/11/1948
AK Steel Corporation	DI-MAX	0537322	2/6/1951
AK Steel Corporation	UNIVIT	0547908	9/11/1951
AK Steel Corporation	17-4-PH	0763765	1/28/1964
AK Steel Corporation	17-7 PH	0763766	1/28/1964
AK Steel Corporation	PH 15-7 MO	0779321	11/3/1964
AK Steel Corporation	15-5 PH	0905009	12/29/1970
AK Steel Corporation	AQUAMET	1085298	2/14/1978
AK Steel Corporation	NITRONIC	1177800	11/17/1981
AK Steel Corporation	NITRONIC	1152120	4/28/1981
AK Steel Corporation	ALUMI-THERM	1331648	4/23/1985
AK Steel Corporation	A+K AK STEEL	1928712	10/17/1995
AK Steel Corporation	VIT-PLUS	1912990	8/22/1995
AK Steel Corporation	NITRONIC	1981058	6/18/1996
AK Steel Corporation	AK	2119542	12/9/1997
AK Steel Corporation	AK STEEL	2117805	12/2/1997
AK Steel Corporation	GREYSTONE	2485481	9/4/2001
AK Steel Corporation	ULTRA FORM	2455708	5/29/2001
AK Steel Corporation	AK STEEL	2326561	3/7/2000
AK Steel Corporation	T2	3233851	4/24/2007
AK Steel Corporation	LITE CARLITE	2965827	7/12/2005
AK Steel Corporation	DR	2917054	1/11/2005
AK Steel Corporation	AK COATINGS	3006316	10/11/2005
AK Steel Corporation	15 CR-CB	3495314	9/2/2008
AK Steel Corporation	UNIGRAIN	3095709	5/23/2006
AK Steel Corporation	ULTRASMOOTH	3100640	6/6/2006
AK Steel Corporation	ELECTRASMOOTH	3095711	5/23/2006
AK Steel Corporation	ULTRA HONE	4228956	10/23/2012
AK Steel Corporation	18 SR	4326045	4/23/2013
AK Steel Corporation	ULTRALUME	4227516	10/16/2012
AK Steel Corporation	STONE MATTE	4370199	7/16/2013
AK Steel Corporation	ILUMIBRITE	4495414	3/11/2014
AK Steel Corporation	13-4 SR	4322398	4/16/2013
AK Steel Corporation	AK TUBE	4272388	1/8/2013
AK Steel Corporation	THERMAK	4881927	1/5/2016
AK Steel Corporation	CHROMESHIELD	4636703	11/11/2014
AK Steel Corporation	ULTRA FORM	5863375	9/17/2019
AK Steel Corporation	POLYGLIDE	5520004	7/17/2018
AK Steel Corporation	POLYGLIDE	5520005	7/17/2018
AK Steel Corporation	NEXMET	5487039	6/5/2018
AK Steel Corporation	FORMTUBE	5844688	8/27/2019

AK Steel Corporation	NEXTUBE	5844690	8/27/2019
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Grantor	Mark	Serial No.	Application Date
AK Steel Corporation	OPTIMET	88580225	8/15/2019

TRADEMARK LICENSES

None.