

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM605298

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|---|---|---------------------------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| SEQUENCE: | 3 | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| CALIFORNIA RESOURCES CORPORATION | | 10/27/2020 | Corporation: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Alter Domus Products Corp., as Collateral Agent | | |
| Street Address: | 225 W Washington Street, 9th Floor | | |
| City: | Chicago | | |
| State/Country: | ILLINOIS | | |
| Postal Code: | 60606 | | |
| Entity Type: | Corporation: DELAWARE | | |
| PROPERTY NUMBERS Total: 6 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 5820480 | THUMS | |
| Registration Number: | 4906353 | ENERGY FOR CALIFORNIA BY CALIFORNIANS | |
| Registration Number: | 4819019 | CALIFORNIA RESOURCES CORPORATION | |
| Registration Number: | 4814027 | CALIFORNIA RESOURCES CORPORATION | |
| Registration Number: | 4770551 | CALIFORNIA RESOURCES CORPORATION | |
| Registration Number: | 2610254 | THUMS LONG BEACH COMPANY | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 7147558290 | | |
| <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: | 714-540-1235 | | |
| Email: | ipdocket@lw.com | | |
| Correspondent Name: | Latham & Watkins LLP | | |
| Address Line 1: | 650 Town Center Drive, Suite 2000 | | |
| Address Line 4: | Costa Mesa, CALIFORNIA 92626 | | |
| ATTORNEY DOCKET NUMBER: | 049133-0437 | | |
| NAME OF SUBMITTER: | Anna T Kwan | | |
| SIGNATURE: | /atk/ | | |

OP \$165.00 5820480

| | |
|---------------------|------------|
| DATE SIGNED: | 10/27/2020 |
|---------------------|------------|

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT**, dated as of October 27, 2020 (as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “Agreement”), is made by California Resources Corporation, a Delaware corporation (the “Grantor”), in favor of Alter Domus Products Corp., as Collateral Agent for the Secured Parties (in such capacity and together with its successors and assigns in such capacity, the “Agent”).

WHEREAS, pursuant to that certain Credit Agreement, dated as of October 27, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among the Grantor, as Borrower, Alter Domus Products Corp., as Administrative Agent and Collateral Agent, and the Lenders from time to time parties thereto, the Borrower will incur the Loans;

WHEREAS, pursuant to the terms of the Credit Agreement, the Agent and the Grantor, together with certain of Grantor’s Subsidiaries, entered into a Second Lien Collateral Agreement dated as of October 27, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Collateral Agreement”), pursuant to which the Grantor assigned, transferred and granted to the Agent, for the ratable benefit of the Secured Parties, a security interest in certain Collateral, including the Trademark Collateral (as defined below); and

WHEREAS, pursuant to the Collateral Agreement, the Grantor is required to execute this Agreement in order to record the security interest granted to the Agent for the ratable benefit of the Secured Parties with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and to induce the Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make the Loans to the Borrower, the Grantor hereby agrees with the Agent, for the ratable benefit of the Secured Parties, as follows:

SECTION 1. Defined Terms

Capitalized terms used but not defined herein shall have the respective meanings given thereto in the Collateral Agreement, and if not defined therein, shall have the respective meanings given thereto in the Credit Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral

SECTION 2.1 Grant of Security. In furtherance of, and not in limitation of, the security interests and liens granted to the Agent, for the ratable benefit of the Secured Parties, under the Collateral Agreement, the Grantor hereby pledges, assigns, transfers and grants to the Agent, for the ratable benefit of the Secured Parties, a Lien on and continuing security interest in all of the Grantor’s right, title and interest, in each case, wherever located and whether now owned or at any time hereafter acquired or arising, in and to the following property (in each case, excluding any Excluded Assets) (collectively, the “Trademark Collateral”):

- a. all of Grantor’s Trademarks, including those set forth on Schedule A hereto;
- b. all extensions and renewals thereof;

- c. all of the goodwill of the business connected with the use of and symbolized by any of the foregoing;
- d. all rights to sue or otherwise recover for any past, present and future infringement, dilution, or other violation thereof; and
- e. all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto.

SECTION 2.2 Security for Obligations.

This Agreement and the security interests created hereby secures the prompt and complete payment and performance of the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by the Grantor, or any of them, to the Agent or any of the Secured Parties.

SECTION 2.3 Certain Limited Exclusions.

Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 2.1 hereof attach to any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

SECTION 3. Security Agreement

The security interests granted pursuant to this Agreement are granted in conjunction with, and in furtherance of, the security interests granted to the Agent, for the ratable benefit of the Secured Parties, pursuant to the Collateral Agreement, and the Grantor hereby acknowledges and affirms 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 Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Collateral Agreement, the provisions of the Collateral Agreement shall control.

SECTION 4. Governing Law

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT (INCLUDING ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AGREEMENT WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

SECTION 5. Counterparts

This Agreement may be separately executed in any number of counterparts, all of which when so executed shall be deemed to constitute one and the same Agreement. This Agreement may be validly delivered by facsimile or other electronic transmission of an executed counterpart of the signature page hereof. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 6. Intercreditor Agreement; Conflicts

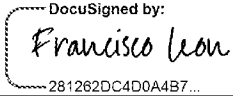
Reference is made to the First Lien/Second Lien Intercreditor Agreement, dated as of 27, 2020, between CITIBANK, N.A., as Priority Lien Agent (as defined therein), and ALTER DOMUS PRODUCTS CORP., as Junior Lien Agent (as defined therein) (the “First Lien/Second Lien Intercreditor Agreement”). Each Person that is the beneficiary of the security interest hereunder, by accepting the benefits of the security interest provided hereby, (i) consents (or is deemed to consent), to the subordination of Liens provided for in the First Lien/Second Lien Intercreditor Agreement, (ii) agrees (or is deemed to agree) that it will be bound by, and will take no actions contrary to, the provisions of the First Lien/Second Lien Intercreditor Agreement, (iii) authorizes (or is deemed to authorize) the Junior Lien Agent on behalf of such Person to enter into, and perform under, the First Lien/Second Lien Intercreditor Agreement and (iv) acknowledges (or is deemed to acknowledge) that a copy of the First Lien/Second Lien Intercreditor Agreement was delivered, or made available, to such Person.

Notwithstanding any other provision contained herein, this Agreement, the security interests and other benefits provided hereby and the rights, remedies, duties and obligations provided for herein are subject in all respects to the provisions of the First Lien/Second Lien Intercreditor Agreement and, to the extent provided therein, the applicable Security Documents (as defined in the Intercreditor Agreement). In the event of any conflict or inconsistency (a) between the provisions of this Agreement or the Credit Agreement and the First Lien/Second Lien Intercreditor Agreement, the provisions of the First Lien/Second Lien Intercreditor Agreement shall control or (b) between the provisions of the Credit Agreement and this Agreement, the terms and conditions of the Credit Agreement shall control.

[Remainder of page intentionally left blank]

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

**CALIFORNIA RESOURCES CORPORATION,
as Grantor**

By: 
Name: Francisco Leon
Title: Executive Vice President and
Chief Financial Officer

Accepted and Agreed:

ALTER DOMUS PRODUCTS CORP.,
as Collateral Agent

By: J.K.

Name: Jon Kirschmeier
Title: Associate Counsel

[Signature Page to Trademark Security Agreement]

SCHEDULE A
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

| Grantor | Country | Trademark | Registration No. | Registration Date |
|----------------------------------|----------------|---|-------------------------|--------------------------|
| California Resources Corporation | United States | THUMS | 5820480 | 7/30/2019 |
| California Resources Corporation | United States | ENERGY FOR CALIFORNIA BY CALIFORNIANS | 4906353 | 2/23/2016 |
| California Resources Corporation | United States | CALIFORNIA RESOURCES CORPORATION  | 4819019 | 9/22/2015 |
| California Resources Corporation | United States | CALIFORNIA RESOURCES CORPORATION  | 4814027 | 9/15/2015 |
| California Resources Corporation | United States | CALIFORNIA RESOURCES CORPORATION | 4770551 | 7/7/2015 |
| California Resources Corporation | United States | THUMS LONG BEACH COMPANY | 2610254 | 8/20/2002 |