

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Simons Petroleum, Inc		08/18/2006	CORPORATION: OKLAHOMA
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Administrative Agent		
Street Address:	P.O. Box 2558		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77252		
Entity Type:	National Banking Association:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2016858	PATHWAY	
CORRESPONDENCE DATA			
Fax Number:	(212)455-2502		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(212) 455-7609		
Email:	ksolomon@stblaw.com		
Correspondent Name:	Kirstie Howard, Esq.		
Address Line 1:	Simpson Thacher & Bartlett LLP		
Address Line 2:	425 Lexington Avenue		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	509265/1240		
NAME OF SUBMITTER:	Kirstie Howard		
Signature:	/kh/		
Date:	10/03/2006		

OP \$40.00 2016858

Total Attachments: 7

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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (“Agreement”), effective as of August 18, 2006 is made by SIMONS PETROLEUM, INC., an Oklahoma corporation, (the “Grantor”), in favor of JPMORGAN CHASE BANK, N.A., a national banking association, as JPM Administrative Agent (in such capacity, the “Agent”) for the banks and other financial institutions or entities (the “JPM Lenders”) from time to time parties to the JPM Credit Agreement, dated as of August 18, 2006 (as amended, supplemented or otherwise modified from time to time, the “JPM Credit Agreement”), among SPI PETROLEUM LLC (“Holdings”), GLOBAL PETROLEUM, INC. (the “Borrower”), the JPM Lenders and the JPM Administrative Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the JPM Credit Agreement, the JPM Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the JPM Credit Agreement, the Grantor and certain other affiliates of the Borrower have executed and delivered the JPM Guarantee and Collateral Agreement, dated as of August 18, 2006, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the “JPM Guarantee and Collateral Agreement”);

WHEREAS, pursuant to the JPM Guarantee and Collateral Agreement, the Grantor pledged and granted to the Agent for the benefit of the Agent and the JPM Lenders a continuing first priority security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the JPM Lenders to make financial accommodations to the Borrower pursuant to the JPM Credit Agreement, the Grantor agrees, for the benefit of the Agent and the JPM Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the JPM Credit Agreement and the JPM Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby pledges and grants a continuing first priority security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Grantor's right, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Borrower Obligations.

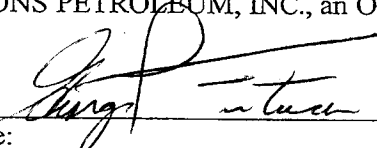
SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the JPM Lenders in connection with the JPM Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The JPM Guarantee and Collateral Agreement (and all rights and remedies of the JPM Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the JPM Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the JPM Credit Agreement and the JPM Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the JPM Guarantee and Collateral Agreement, the terms of the JPM Guarantee and Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

SIMONS PETROLEUM, INC., an Oklahoma Corporation

By: 
Name:
Title:
Date:

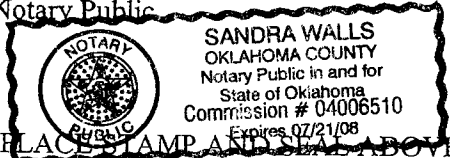
JPM-Simons Security Interest

TRADEMARK
REEL: 003401 FRAME: 0571

ACKNOWLEDGMENT OF GRANTOR

STATE OF okla)
) ss
COUNTY OF okla)

On the 30th day of August, 2006, before me personally came Burg Tartuca, who is personally known to me to be the Treas & Sect of SIMONS PETROLEUM, INC. (OKLAHOMA), an Oklahoma corporation; who, being duly sworn, did depose and say that she/he is the Treas & Sect in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.

Sandra Walls
Notary Public

(PLACE STAMP AND SEAL ABOVE)

JPM-Simons Security Interest

JPMORGAN CHASE BANK, N.A.
as Administrative Agent for the Lenders

By: Jeri Streusand
Name: Jeri Streusand
Title: Vice President
Date: 8/29/06

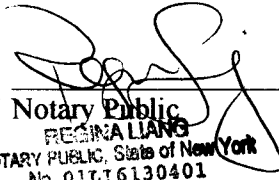
JPM-Simons Security Interest

TRADEMARK
REEL: 003401 FRAME: 0573

ACKNOWLEDGMENT OF ADMINISTRATIVE AGENT

STATE OF NY)
) ss
COUNTY OF NY)

On the 29 day of August, 2006, before me personally came T. Stewart, who is personally known to me to be the VP of JPMORGAN CHASE BANK, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the VP in such association, the association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such association; and that she/he acknowledged said instrument to be the free act and deed of said association.



Notary Public
REGINA LIANG
NOTARY PUBLIC, State of New York
No. 01116130401
Qualified in Nassau County
Commission Expires July 18, 2009
(PLACE STAMP AND SEAL ABOVE)

SCHEDULE A

U.S. Trademark Registrations and Applications

<u>Trademark</u>	<u>Registration or Serial Number</u>
PATHWAY	2,016,858

JPM-Simons Security Interest