

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:	PNC Bank, National Association, as Agent		
Street Address:	2100 Ross Avenue		
Internal Address:	Suite 1850		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75201		
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/		

OP \$40.00 2016858

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TRADEMARK
 REEL: 003401 FRAME: 0600

Date:

10/03/2006

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 PNC BANK, NATIONAL ASSOCIATION, a national banking association, as agent (in such capacity, the “Agent”) for the banks and other financial institutions or entities (the “Lenders”) from time to time parties to the Revolving Credit and Security Agreement dated August 18, 2006 (“Revolving Credit and Security Agreement”) among SPI PETROLEUM LLC, a limited liability company organized under the laws of the State of Delaware (“Parent”), the Borrowers (as defined therein), the Lenders and the Agent.

W I T N E S S E T H:

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

WHEREAS, pursuant to the Revolving Credit and Security Agreement, the Grantor (and certain other affiliates of the Borrowers) pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing second 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 Lenders to make financial accommodations to the Borrowers pursuant to the Revolving Credit and Security Agreement, the Grantor agrees, for the benefit of the Agent and the 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 Revolving Credit and Security Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby pledges and grants a continuing second 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 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 Lenders in connection with the Revolving Credit and Security Agreement and is expressly subject to the terms and conditions thereof. The Revolving Credit and Security Agreement (and all rights and remedies of the 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 Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Revolving Credit and Security 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 Revolving Credit and Security Agreement, the terms of the Revolving Credit and Security 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:

PNC - Simons Petroleum, Inc. Security Interest

ACKNOWLEDGMENT OF GRANTOR

STATE OF Oklahoma)
) ss
COUNTY OF Oklahoma)

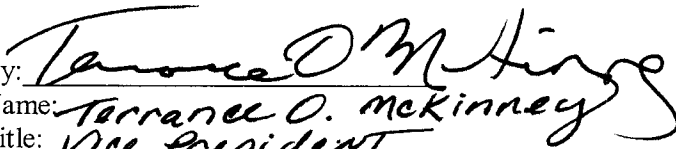
On the 20th day of August, 2006, before me personally came George Fastuca, who is personally known to me to be the Treas & Secy of SIMONS PETROLEUM, INC. (OKLAHOMA), an Oklahoma corporation; who, being duly sworn, did depose and say that she/he is the Treas & Secy in such corporation, the corporation 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)

PNC - Simons Petroleum, Inc. Security Interest

TRADEMARK
REEL: 003401 FRAME: 0605

PNC BANK, NATIONAL ASSOCIATION
as Administrative Agent for the Lenders

By: 
Name: Terrance O. McKinney
Title: Vice President
Date: 8-29-06

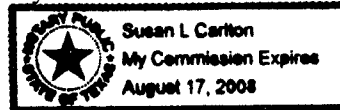
ACKNOWLEDGMENT OF ADMINISTRATIVE AGENT

STATE OF Texas)
) ss
COUNTY OF Dallas)

On the 29th day of August, 2006, before me personally came Terrance O. McKinney, who is personally known to me to be the Vice President of PNC BANK, NATIONAL ASSOCIATION, a national banking association; who, being duly sworn, did depose and say that she/he is the Vice President 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.

Susan L. Carlton

Notary Public



(PLACE STAMP AND SEAL ABOVE)

PNC - Simons Petroleum, Inc. Security Interest

TRADEMARK
REEL: 003401 FRAME: 0607

SCHEDULE A

U.S. Trademark Registrations and Applications

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

PNC - Simons Petroleum, Inc. Security Interest