

PATENT ASSIGNMENT COVER SHEET

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EPAS ID: PAT2904744

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	AMENDMENT NO. 2 TO INTELLECTUAL PROPERTY SECURITY AGREEMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	MORAN TOWING CORPORATION	06/11/2014
RECEIVING PARTY DATA		
Name:	BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT	
Street Address:	100 FEDERAL STREET	
City:	BOSTON	
State/Country:	MASSACHUSETTS	
Postal Code:	02110	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	14268874
CORRESPONDENCE DATA		
Fax Number:	(617)951-8736	
<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:	617-951-8132	
Email:	linda.salera@bingham.com	
Correspondent Name:	LINDA A. SALERA	
Address Line 1:	ONE FEDERAL STREET	
Address Line 2:	C/O BINGHAM MCCUTCHEN LLP	
Address Line 4:	BOSTON, MASSACHUSETTS 02110	
NAME OF SUBMITTER:	LINDA A. SALERA	
SIGNATURE:	/Linda A. Salera/	
DATE SIGNED:	06/19/2014	
Total Attachments: 8		
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**AMENDMENT NO. 2 TO INTELLECTUAL
PROPERTY SECURITY AGREEMENT**

This **AMENDMENT NO. 2 TO INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Amendment") dated as of June 11, 2014, is by MORAN TOWING CORPORATION, a New York Corporation, as successor to Moran Transportation Company (the "Grantor"), in favor of BANK OF AMERICA, N.A., as administrative agent (hereinafter, in such capacity, the "Administrative Agent") for the Secured Parties (as such term is defined in the Credit Agreement referred to below).

WHEREAS, the Grantor has entered into a Seventh Amended and Restated Credit Agreement dated as of the date hereof (as amended, amended and restated, modified and in effect from time to time, the "Credit Agreement") with the banks, financial institutions and other institutional lenders party thereto and Bank of America, N.A., as the Administrative Agent;

WHEREAS, the Grantor and the Administrative Agent are parties to an Intellectual Property Security Agreement dated October 30, 1998 (as amended, by Amendment No. 1 to Intellectual Property Security Agreement dated as of August 8, 2003, the Omnibus Amendments (as defined in the Credit Agreement), and as further amended, modified, amended and restated and in effect from time to time, the "IP Security Agreement"), pursuant to which the Grantor (or its predecessor in interest) and other Grantors party thereto granted and pledged to the predecessor in interest of the Administrative Agent, for its benefit (and those of its successors and assigns) and the ratable benefit of the Secured Parties, a security interest in all then owned and thereafter acquired intellectual property of the Grantor and the other Grantors party thereto (collectively, the "Intellectual Property Collateral");

WHEREAS, it is a condition precedent to the making of any Advances to the Grantor under the Credit Agreement that the Grantor amend the IP Security Agreement to specifically include all Intellectual Property Collateral owned by the Grantor as of the date hereof;

WHEREAS, the Grantor and the Administrative Agent have agreed, on the terms and conditions set forth herein, to amend certain schedules to the IP Security Agreement; and

WHEREAS, capitalized terms which are used herein without definition and which are defined in the IP Security Agreement shall have the same meanings herein as in the IP Security Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor and the Administrative Agent hereby agree as follows:

§1. Amendment to Schedules to the IP Security Agreement. Schedules I, II, III and IV to the IP Security Agreement are hereby deleted in their entirety and the Schedules I, II, III and IV attached hereto are hereby substituted in lieu thereof in proper numerical order therein.

§2. Representations and Warranties. The Grantor hereby represents and warrants to the Administrative Agent as follows:

2.1 Representations and Warranties in the IP Security Agreement. The representations and warranties of each Grantor contained in the IP Security Agreement were true and correct in all material respects as of the date when made and continue to be true and correct in all material respects on the date hereof.

2.2 Ratification, Etc. Except as expressly amended hereby, the IP Security Agreement is hereby ratified and confirmed in all respects and shall continue in full force and effect. The IP Security Agreement shall, together with this Amendment, be read and construed as a single agreement. All references in the IP Security Agreement or any related agreement or instrument shall hereafter refer to the IP Security Agreement as amended hereby.

2.3 Authority, Etc. The execution and delivery by the Grantor of this Amendment and the performance by the Grantor of all of its respective agreements and obligations under the IP Security Agreement, as amended hereby, are within the Grantor's corporate authority and have been duly authorized by all necessary corporate action on the part of the Grantor.

2.4 Enforceability. This Amendment and the IP Security Agreement, as amended hereby, constitute the legal, valid and binding obligations of the Grantor and are enforceable against the Grantor in accordance with their terms, except as enforceability is limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of, creditors' rights and except to the extent that availability of the remedy of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefor may be brought.

§3. No Other Amendments. Except as expressly provided in this Amendment, all of the terms and conditions of the IP Security Agreement remain in full force and effect.

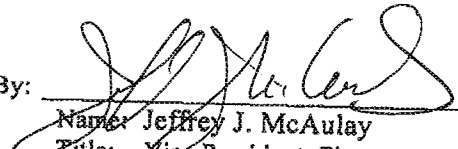
§4. Execution in Counterparts. This Amendment may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. In making proof of this Amendment it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought.

§5. Miscellaneous. **THIS AMENDMENT SHALL FOR ALL PURPOSES BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO ITS CONFLICTS OF LAWS PRINCIPLES).** The captions in this Amendment are for convenience of reference only and shall not define or limit the provisions hereof.

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IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as of the date first set forth above.

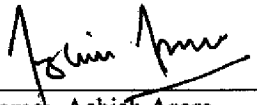
MORAN TOWING CORPORATION

By: 
Name: Jeffrey J. McAulay
Title: Vice President, Finance and
Administration

Signature Page to Amendment No. 2 to Intellectual Property Security Agreement

ACCEPTED AND AGREED:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: 
Name: Ashish Arora
Title: Senior Vice President

Signature Page to Amendment No. 2 to Intellectual Property Security Agreement

SCHEDULE I
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Patents and Patent Applications

Patent Title	Application No.	Filing Date
Articulated Conduit Systems and Uses Thereof for Fuel Gas Transfer Between a Tug and Barge	14/268,874	5/2/2014

SCHEDULE II
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Trademark Registrations and Applications

Trademark	Registration/Application Number	Registration/Application Date
M	Registration No. 0,533,220	11/7/1950
MORAN	Registration No. 2,042,990	3/11/1997
MORTRAC	Registration No. 2,078,044	7/8/1997
M MORAN	Registration No. 2,461,521	6/19/2001
M MORAN	Registration No. 2,813,745	2/10/2004
MORAN	Registration No. 2,890,485	9/28/2004
MORAN ENVIRONMENTAL RECOVERY	Registration No. 2,835,873	4/27/2004
MORAN ENVIRONMENTAL RECOVERY	Registration No. 2,811,395	2/3/2004
M	Registration No. 2,889,697	9/28/2004
M	Registration No. 2,867,335	7/27/2004
MORAN	Registration No. 3,885,901	12/7/2010
MER	Registration No. 4,542,204	6/3/2014

SCHEDULE III
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Copyright Registrations and Application

None

SCHEDULE IV
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Licenses

License Agreement between Moran Towing and Force 5 Trading & Promotional L.L.C. dated as of June 3, 2002

Trademark License Agreement by and between Moran Environmental Recovery, LLC and Moran Towing, dated as of January 22, 2002