

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT4254687

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
VERTEX REFINING LA, LLC	02/01/2017
RECEIVING PARTY DATA	
Name:	ENCINA BUSINESS CREDIT, LLC, AS AGENT
Street Address:	111 W. JACKSON
Internal Address:	SUITE 1700
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60604
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	5306419
Patent Number:	5447628
CORRESPONDENCE DATA	
Fax Number:	(312)993-9767
<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:	312-993-2600
Email:	gayle.grocke@lw.com
Correspondent Name:	GAYLE D. GROCKE C/O LATHAM & WATKINS LLP
Address Line 1:	330 N. WABASH AVENUE
Address Line 2:	SUITE 2800
Address Line 4:	CHICAGO, ILLINOIS 60611
ATTORNEY DOCKET NUMBER:	059027-0003
NAME OF SUBMITTER:	GAYLE D. GROCKE
SIGNATURE:	/gdg/
DATE SIGNED:	02/01/2017
Total Attachments: 5	
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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of February 1, 2017, is made by Vertex Refining LA, LLC, a Louisiana limited liability company (the "Grantor"), in favor of Encina Business Credit, LLC ("Encina"), as agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Lenders, and the other Credit Parties (each as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the ABL Credit Agreement, dated as of February 1, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Holdings, the Borrowers, the other Loan Parties, and the Lenders from time to time party thereto and the Agent, 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, Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of the Agent (the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrowers; and

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Credit Parties, and grants to the Agent for the benefit of the Credit Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the "Patent Collateral"):

(a) all of its patents and all intellectual property licenses providing for the grant by or to Grantor of any right under any patent, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Patents and intellectual property licenses subject to a security interest hereunder.

Section 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of Illinois.

[SIGNATURE PAGES FOLLOW]

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

Very truly yours,

VERTEX REFINING LA, LLC
as Grantor

By:


Name: Benjamin P. Cowart

Title:

ACCEPTED AND AGREED
as of the date first above written:

ENCINA BUSINESS CREDIT, LLC, as Agent

By: Stephen
Name: Stephen
Title: Duly Authorized Signatory

[Signature Page to Patent Security Agreement (ABL)]

PATENT
REEL: 041148 FRAME: 0006

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patent Registrations

1. REGISTERED PATENTS

Document No.	Document Title	Grantor	Applicable Dates
US Patent No. 5,306,419	Used Lubricating Oil Reclaiming	Vertex Refining LA, LLC	Patent issued on April 26, 1994 from an application filed on August 5, 1993
US Patent No. 5,447,628	Reconstituting Lubricating Oil	Vertex Refining LA, LLC	Patent issued on September 5, 1995 from an application filed on November 15, 1993

2. PATENT APPLICATIONS

None.

3. Intellectual Property Licenses

None.