

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
ESMARK STEEL SERVICE GROUP, INC.	FORMERLY ESMARK, INCORPORATED	05/02/2008	CORPORATION:
RECEIVING PARTY DATA			
Name:	ESSAR STEEL HOLDINGS LIMITED		
Street Address:	10, Frere Felix de Valois Street		
City:	Port Louis		
State/Country:	MAURITIUS		
Entity Type:	LIMITED PARTNERSHIP:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3149221	ESMARK	
CORRESPONDENCE DATA			
Fax Number:	(646)848-4455		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-848-4455		
Email:	jlik@shearman.com		
Correspondent Name:	Jordan Altman		
Address Line 1:	599 Lexington Avenue		
Address Line 2:	Shearman & Sterling LLP		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	36177/3		
DOMESTIC REPRESENTATIVE			
Name:			
Address Line 1:			
Address Line 2:			

CH \$40.00 3149221

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Jordan Altman

Signature:

/JORDAN ALTMAN/

Date:

05/05/2008

Total Attachments: 5

source=Security Agreement#page1.tif

source=Security Agreement#page2.tif

source=Security Agreement#page3.tif

source=Security Agreement#page4.tif

source=Security Agreement#page5.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this "*IP Security Agreement*") dated May 2, 2008, is made by ESMARK STEEL SERVICE GROUP, INC. (F/K/A ESMARK, INCORPORATED) (the "*Grantor*") in favor of ESSAR STEEL HOLDINGS LIMITED, as administrative agent (the "*Administrative Agent*") for the Lenders. Terms defined in the Loan Agreement and not otherwise defined herein are used herein as defined in the Loan Agreement.

WHEREAS, Esmark Incorporated, a Delaware corporation, and the Grantor have entered into that certain Term Loan Agreement dated as of May 2, 2008 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Loan Agreement*"), with the Administrative Agent, the other Loan Parties and the Lenders party thereto;

WHEREAS, the Grantor has executed and delivered that certain Pledge and Security Agreement dated as of May 2, 2008 made by the Grantor to the Administrative Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*"); and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Administrative Agent, for the ratable benefit of the Secured Creditors, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

Section 1. Grant of Security. The Grantor hereby pledges, assigns and grants to the Administrative Agent, on behalf of and for the ratable benefit of the Secured Creditors, a security interest in its right, title and interest in, to and under the following (the "*Collateral*"):

- (a) the trademark registration set forth in Schedule A hereto, together with the goodwill symbolized thereby;
- (b) extensions, renewals and reexaminations of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;
- (c) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation or misuse with respect to the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(d) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from the foregoing.

Section 2. Security for Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the payment of Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

Section 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of 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.

Section 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Administrative Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Section 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Rest of page intentionally left blank]

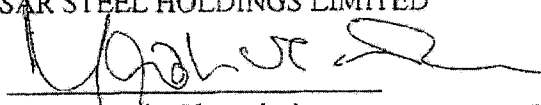
IN WITNESS WHEREOF, the parties hereto have caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ESMARK STEEL SERVICE GROUP, INC.
(F/K/A ESMARK, INCORPORATED)

By John F Krupinski
Name: JOHN P KRUPINSKI
Title:

ESSAR STEEL HOLDINGS LIMITED

By




Name: Madhu Vuppuluri

Title:

[Signature Page for IP Security Agreement]

SCHEDULE A

<u>Trademark</u>	<u>Registration Date</u>	<u>Registration Number</u>
	09/26/2006	3,149,221