

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark Security Agreement (First Lien)

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
GSE Lining Technology, LLC		05/27/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	General Electric Capital Corporation, as administrative agent
Street Address:	401 Merritt 7
City:	Norwalk
State/Country:	CONNECTICUT
Postal Code:	06851
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 20

Property Type	Number	Word Mark
Registration Number:	3561584	BENTOLINER
Registration Number:	3481155	BIODRAIN
Registration Number:	3369881	BRINGING TECHNOLOGY TO THE SURFACE
Registration Number:	1631615	FABRI-NET
Registration Number:	3380013	GEOMAX
Registration Number:	3376325	GEOSPORT
Registration Number:	2084594	GSE
Registration Number:	2084598	GSE
Registration Number:	3369880	GSE
Registration Number:	1665849	GUNDSEAL
Registration Number:	1803267	GUNDWALL
Registration Number:	1734847	HYPERFLEX
Registration Number:	3333150	PERMANET
Registration Number:	3376326	PRODRAIN

TRADEMARK

900194995

REEL: 004566 FRAME: 0510

OP \$515.00 3561584

Registration Number:	3287176	SANDLESS
Registration Number:	2175804	STUDLINER
Registration Number:	3527944	TRX
Registration Number:	1764509	ULTRAFLEX
Registration Number:	3354516	VERTICAL-TO-HORIZONTAL DRAINAGE
Serial Number:	85051258	GUNDSHIELD

CORRESPONDENCE DATA

Fax Number: (212)354-8113
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 2128198200
Email: fcutajar@whitecase.com
Correspondent Name: White & Case LLP
Address Line 1: 1155 Avenue of the Americas
Address Line 2: Patents & Trademarks
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	1155735-0006
NAME OF SUBMITTER:	Frances B. Cutajar
Signature:	/Frances B. Cutajar/
Date:	06/21/2011

Total Attachments: 6
source=GSE1stLienTMSecurityAgreementToGECC#page1.tif
source=GSE1stLienTMSecurityAgreementToGECC#page2.tif
source=GSE1stLienTMSecurityAgreementToGECC#page3.tif
source=GSE1stLienTMSecurityAgreementToGECC#page4.tif
source=GSE1stLienTMSecurityAgreementToGECC#page5.tif
source=GSE1stLienTMSecurityAgreementToGECC#page6.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of May 27, 2011 (this "Agreement"), is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of General Electric Capital Corporation ("GE Capital"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Lenders and the L/C Issuers (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the First Lien Credit Agreement, dated as of May 27, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Gundle/SLT Environmental, Inc., a Delaware corporation (the "Borrower"), the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to a First Lien Guaranty and Security Agreement of even date herewith in favor of the Agent (the "First Lien Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the First Lien Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Agreement;

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

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

Section 2. Grant of Security Interest in Trademark Collateral. Each 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 such Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (other than any Excluded Property, but only during such time that such Collateral actually constitutes Excluded Property) (the "Trademark Collateral"):

(a) all of its registered U.S. Trademarks and all IP Licenses providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule I hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) 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. First Lien Guaranty and Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the First Lien Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the First Lien 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. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder.

Section 5. Counterparts. This 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. Delivery of an executed signature page of this Agreement by facsimile transmission or Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Section 6. Termination. This Agreement shall terminate concurrently with the termination of the First Lien Guaranty and Security Agreement.

Section 7. Governing Law. The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Agreement, including, without limitation, its validity, interpretation, construction, performance and enforcement (without regard to conflicts of law principles).

Section 8. Conflict with Other Agreements. In the event of any conflict between this Agreement (or any portion thereof) and the First Lien Guaranty and Security Agreement, the First Lien Guaranty and Security Agreement shall prevail.

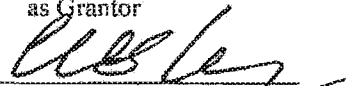
[SIGNATURE PAGES FOLLOW]

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

Very truly yours,

GSE LINING TECHNOLOGY, LLC,
as Grantor

By:

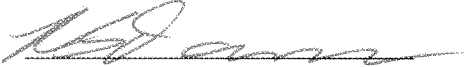


Name: Charles Lowrey

Title: Vice President, and Chief Financial Officer

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION
as Agent



By: 

Name: Richard B. Davidson, Vice President
Title: Duly Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>
GSE Lining Technology, LLC	3561584	1/13/2009	BENTOLINER
GSE Lining Technology, LLC	3481155	8/5/2008	BIODRAIN
GSE Lining Technology, LLC	3369881	1/15/2008	BRINGING TECHNOLOGY TO THE SURFACE
GSE Lining Technology, LLC	1631615	1/15/1991	FABRI-NET
GSE Lining Technology, LLC	3380013	2/12/2008	GEOMAX
GSE Lining Technology, LLC	3376325	1/29/2008	GEOSPORT
GSE Lining Technology, LLC	2084594	7/29/2007	GSE
GSE Lining Technology, LLC	2084598	7/29/1997	GSE and Design: 
GSE Lining Technology, LLC	3369880	1/15/2008	GSE and Design: 
GSE Lining Technology, LLC	1665849	11/26/1991	GUNDSEAL

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>
GSE Lining Technology, LLC	1803267	11/9/1993	GUNDWALL
GSE Lining Technology, LLC	1734847	11/24/1992	HYPERFLEX
GSE Lining Technology, LLC	3333150	11/13/2007	PERMANET
GSE Lining Technology, LLC	3376326	1/29/2008	PRODRAIN
GSE Lining Technology, LLC	3287176	8/28/2007	SANDLESS
GSE Lining Technology, LLC	2175804	7/21/1998	STUDLINER
GSE Lining Technology, LLC	3527944	11/4/2008	TRX
GSE Lining Technology, LLC	1764509	4/13/1993	ULTRAFLEX
GSE Lining Technology, LLC	3354516	12/11/2007	VERTICAL-TO- HORIZONTAL DRAINAGE

2. TRADEMARK APPLICATIONS

<u>OWNER</u>	<u>U.S. SERIAL NUMBER</u>	<u>FILING DATE</u>	<u>TRADEMARK</u>
GSE Lining Technology, LLC	85051258	5/31/2010	GUNDSHIELD

3. IP LICENSES

None.