

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM334272

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Second Lien Trademark Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
LTR Products, LLC		03/05/2015	LIMITED LIABILITY COMPANY: DELAWARE
Liberty Tire Recycling, LLC		03/05/2015	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	The Bank of New York Mellon Trust Company, N.A.		
<b>Street Address:</b>	525 William Penn Place		
<b>Internal Address:</b>	38th Floor		
<b>City:</b>	Pittsburgh		
<b>State/Country:</b>	PENNSYLVANIA		
<b>Postal Code:</b>	15259		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4496464	THE ULTIMATE MULCH	
<b>Registration Number:</b>	4473690	RECYCLE. IT'S OUR COMMITMENT.	
<b>Serial Number:</b>	76702102	PINNACLE	
<b>Serial Number:</b>	76702103	GROUNDSMART	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2127288111		
<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>			
<b>Phone:</b>	2127288000		
<b>Email:</b>	ipdept@willkie.com		
<b>Correspondent Name:</b>	Kim Walker c/o Willkie Farr & Gallagher		
<b>Address Line 1:</b>	787 Seventh Ave		
<b>Address Line 4:</b>	New York, NEW YORK 10019		
<b>ATTORNEY DOCKET NUMBER:</b>	123060.00001KM		
<b>NAME OF SUBMITTER:</b>	Kim.A.Walker		
<b>SIGNATURE:</b>	/kaw-907/		

CH \$115.00 4496464

<b>DATE SIGNED:</b>	03/06/2015
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**Total Attachments: 8**

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**EXECUTION COPY**

THE LIENS AND SECURITY INTEREST GRANTED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN INTERCREDITOR AGREEMENT (THE "**INTERCREDITOR AGREEMENT**") DATED AS OF MARCH 5, 2015 AMONG COMERICA BANK, AS ADMINISTRATIVE AGENT AND THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE, AS COLLATERAL AGENT.

**SECOND LIEN TRADEMARK SECURITY AGREEMENT**

THIS SECOND LIEN TRADEMARK SECURITY AGREEMENT (this "**Agreement**"), dated as of March 5, 2015, between the undersigned (the "**Grantor**") and The Bank of New York Mellon Trust Company, N.A., as collateral agent for and on behalf of the Holders (as defined in the Security Agreement) ("**Secured Party**").

WITNESSETH

A. WHEREAS, pursuant to that certain Indenture dated as of the date hereof (as amended, supplemented, amended and restated or otherwise modified from time to time, the "**Indenture**") by and among Liberty Tire Recycling Holdco, LLC (the "**Issuer**" or the "**Company**") and Liberty Tire Recycling Finance, Inc. (the "**Co-Issuer**" and, collectively with the Issuer, the "**Issuers**" and each, individually, an "**Issuer**"), the Guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "**Trustee**") and Collateral Agent, pursuant to which Issuers have issued \$175,000,000 aggregate principal amount of their 11% Second Lien PIK Notes (the "**Notes**"), upon the terms subject to the provisions of the Indenture and the Notes;

B. WHEREAS, in connection with the Indenture, the Grantor has executed and delivered that certain Second Lien US Security Agreement, dated as of the date hereof, to Secured Party (as amended or otherwise modified from time to time, the "**Security Agreement**"); and

C. WHEREAS, pursuant to the Indenture, the Grantor is required to execute and deliver this Agreement and to further confirm the grant to Secured Party for the benefit of the Trustee and the Holders a continuing security interest in all of the Trademark Collateral (as defined below) to secure all Note Obligations (as defined in the Indenture).

NOW, THEREFORE, for good and valuable consideration the receipt of which is hereby acknowledged, the Grantor agrees, for the benefit of Secured Party, 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 in the Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the prompt and complete payment and performance when due of all of the Note Obligations, the Grantor does hereby mortgage, pledge and hypothecate to Secured Party, and grant to Secured Party a security interest

in, all of the following property of the Grantor (the "**Trademark Collateral**"), whether now owned or hereafter acquired or existing:

(a) all license agreements with any other Person in connection with any of the Trademarks or such other Person's names or trademarks, whether the Grantor is a licensor or a licensee under any such license agreement, including, without limitation, the license agreements listed on ***Schedule 1.1*** hereto and made a part hereof, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, and to sell and advertise for sale, all inventory now or hereafter covered by such licenses;

(b) all trademarks, service marks, trade names, trade dress or other indicia of trade origin, trademark and service mark registrations, and applications for trademark or service mark registrations, and any renewals thereof, including, without limitation, each registration and application identified on ***Schedule 1.1*** attached hereto and made a part hereof, and including without limitation (a) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (b) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all Trademark Licenses entered into in connection therewith, and damages and payments for past or future infringements thereof) and (c) all rights corresponding thereto and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each such trademark, service mark, trade name, trade dress or other indicia of trade origin;

(c) all renewals of any of the items described in clauses (a) and (b);

(d) all of the goodwill of the business connected with the use of, and symbolized by each of the items described in, clauses (a), (b) and (c); and

(e) all proceeds of, and rights associated with, the foregoing, including any right to sue or claim by the Grantor against third parties for past, present, or future infringement or dilution of any Trademark, Trademark registration, or Trademark license, including any Trademark, Trademark registration or Trademark license referred to in ***Schedule 1.1*** attached hereto, or for any injury to the goodwill associated with the use of any Trademark or for breach or enforcement of any Trademark license.

**SECTION 3. Security Agreement.** This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of Secured Party in the Trademark Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to Secured Party under the Security Agreement as security for the discharge and performance of the Indebtedness. The Security Agreement (and all rights and remedies of Secured Party thereunder) shall remain in full force and effect in accordance with its terms. In the event that any provision of this Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Release of Security Interest. Secured Party shall, upon the written request of the Grantor, execute and deliver to the Grantor a proper instrument or instruments acknowledging the release of the security interest and Liens established hereby on any Trademark Collateral: (a) if the sale or other disposition of such Trademark Collateral is permitted under the terms of the Indenture, (b) if the sale or other disposition of such Trademark Collateral is not permitted under the terms of the Indenture, provided that the requisite Holders under such Indenture shall have consented to such sale or disposition in accordance with Section 12.3 of the Indenture, or (c) if such release has been approved by the requisite Holders in accordance with Section 12.3 of the Indenture.

SECTION 5. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the 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.

SECTION 6. Note Documents, etc. This Agreement is a Note Document (as defined in the Indenture) executed pursuant to the Indenture and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Indenture.


SECTION 7. Governing Law. The validity of this Agreement, the construction, interpretation, and enforcement hereof, and the rights of the parties hereto with respect to all matters arising hereunder or related hereto shall be determined under, governed by, and construed in accordance with the laws of the State of New York without giving effect to the conflict of laws principles.

SECTION 8. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

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.

GRANTOR:

**LTR PRODUCTS, LLC**

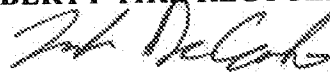
  
By: Frank DeCarlo

Its: Secretary

[Signature Page to Second Lien Trademark Security Agreement]

GRANTOR:

**LIBERTY TIRE RECYCLING, LLC**



By: Frank DeCarlo

Its: Secretary

[Signature Page to Second Lien Trademark Security Agreement]

SECURED PARTY:

**THE BANK OF NEW YORK MELLON  
TRUST COMPANY, N.A.**, as Collateral Agent

By:                     *R. Jarnar*                    

Its:                     VICE PRESIDENT




**SCHEDULE 1.1**

**TRADEMARK COLLATERAL**

**SCHEDULE 1.1**

**TRADEMARK COLLATERAL**

<b>Grantor</b>	<b>Trademark Collateral</b>
Liberty Tire Recycling, LLC	The Ultimate Mulch (Standard Character Mark) Registration Number 4,496,464
	 (words and design) Registration Number 4,473,690
LTR Products, LLC	Pinnacle (Standard Character Mark) Registration Number 76-702102
	Groundsmart (Standard Character Mark) Registration Number 76-702103