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06-03-2004

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings



U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents 102757665 Original documents or copy thereof.

1. Name of conveying party(ies): Gundler/SLT Environmental, Inc. GISE Lining Technology, Inc. Individual(s) Association General Partnership Limited Partnership Corporation-State Other Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies) Name: UBS AG, Stamford Branch Internal Address: 677 Washington Blvd. Street Address: 6th Floor Tower City: Stamford State: CA Zip: 06901 Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Other If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance: Assignment Merger Security Agreement Change of Name Other Execution Date: 05/18/2004

4. Application number(s) or registration number(s): A. Trademark Application No.(s) B. Trademark Registration No.(s) 1631615 2084598 2084594 2203766 2284022 Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Gregory A. Sager, Esq. Internal Address: Street Address: Latham & Watkins 633 West 5th Street, Suite 4000 City: Los Angeles State: CA Zip: 90071-2007

6. Total number of applications and registrations involved: 15 7. Total fee (37 CFR 3.41): \$ 390.00 Enclosed Authorized to be charged to deposit account 8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature. Cathleen Calkins [Signature] 5/21/2004 Name of Person Signing Signature Date Total number of pages including cover sheet, attachments, and document: 7

OFFICE OF PUBLIC RECORDS 2004 JUN - 1 PM 4:50 FINANCE SECTION

06/02/2004 LNUPELLER 00000048 1631615 01 FC:8521 40.00 OP 02 FC:8522 350.00 OP

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 002979 FRAME: 0425

Additional Trademark Registration Nos.

REGISTRATION NUMBER
1,447,485
1,665,849
1,803,267
1,734,847
2,175,804
1,764,509
2,200,420
2,777,201
1,411,328
1,514,616

Trademark Security Agreement

Trademark Security Agreement, dated as of May 18, 2004, by GUNDLE/SLT ENVIRONMENTAL, INC., a Delaware corporation (the "Borrower"), and each Guarantor listed on Schedule II hereto (collectively, the "Original Guarantors," together with the Borrower, the "Pledgors"), in favor of UBS AG, STAMFORD BRANCH, in its capacity as collateral agent pursuant to the Credit Agreement (in such capacity, the "Collateral Agent").

WITNESSETH:

WHEREAS, Pledgors are party to a Security Agreement of even date herewith (the "Security Agreement") in favor of the Collateral Agent pursuant to which the Pledgors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Pledgors hereby agree with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them therein.

SECTION 2. Grant of Security Interest in Trademark Collateral. Each Pledgor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of such Pledgor:

- (a) Trademarks of such Pledgor listed on Schedule I attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and Pledgors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine.

SECTION 4. Termination. Upon the full performance of the Obligations, the Collateral Agent shall execute, acknowledge, and deliver to the Pledgor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

[signature page follows]

IN WITNESS WHEREOF, each Pledgor 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,

GUNDLE/SLT ENVIRONMENTAL, INC.

By: *Roger J. Klatt*
Name:
Title:

GSE LINING TECHNOLOGY, INC.

By: *C. Wayne Case*
Name:
Title:

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[Signature Page to Trademark Security Agreement]

IN WITNESS WHEREOF, each Pledgor 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,

GUNDLE/SLT ENVIRONMENTAL, INC.

By: _____
Name:
Title:

GSE LINING TECHNOLOGY, INC.

By: _____
Name:
Title:

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: _____
Name: **Wilfred V. Saint**
Title: **Director
Banking Products
Services, US**

By: _____
Name: **Joselin Fernandes**
Title: **Associate Director
Banking Products
Services, US**

[Signature Page to Trademark Security Agreement]

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

OWNER	REGISTRATION NUMBER	TRADEMARK
GSE Lining Technology, Inc.	1,631,615	FABRI-NET
GSE Lining Technology, Inc.	2,084,598	GSE & DESIGN
GSE Lining Technology, Inc.	2,084,594	GSE
GSE Lining Technology, Inc.	2,203,766	GSE PROFLEX
GSE Lining Technology, Inc.	2,284,022	GSE WHITE: BEST LINER UNDER THE SUN
GSE Lining Technology, Inc.	1,447,485	GUNDNET
GSE Lining Technology, Inc.	1,665,849	GUNDSEAL
GSE Lining Technology, Inc.	1,803,267	GUNDWALL
GSE Lining Technology, Inc.	1,734,847	HYPERFLEX
GSE Lining Technology, Inc.	2,175,804	STUDLINER
GSE Lining Technology, Inc.	1,764,509	ULTRAFLEX
GSE Lining Technology, Inc.	2,200,420	WE SELL QUALITY AND SERVICE. IT JUST LOOKS LIKE BLACK SHEET.
GSE Lining Technology, Inc.	2,777,201	EZDRAIN
GSE Lining Technology, Inc.	1,411,328	POLY-NET
GSE Lining Technology, Inc.	1,514,616	TEX-NET

SCHEDULE II
to
TRADEMARK SECURITY AGREEMENT
ORIGINAL GUARANTORS

NAME	ADDRESS
GSE Lining Technology, Inc.	19103 Gundle Road, Houston, Texas 77073